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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

RECEIVED

- 1
- 2 DOUG LITTLE, Chairman
- 3 BOB STUMP
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2016 MAY 26 P 4:49

AZ CORP COMMISSION
DOCKET CONTROL

6 IN THE MATTER OF THE APPLICATION
 7 OF NAVOPACHE ELECTRIC
 8 COOPERATIVE, INC., FOR A
 9 DETERMINATION OF THE FAIR VALUE
 10 OF ITS PROPERTY FOR RATEMAKING
 11 PURPOSES, TO FIX A JUST AND
 12 REASONABLE RATE OF RETURN
 13 THEREON, TO APPROVE RATES
 14 DESIGNED TO DEVELOP SUCH RETURN,
 15 AND FOR RELATED APPROVALS.

DOCKET NO. E-01787A-16-0144

APPLICATION TO INCREASE RATES AND
CHARGES PURSUANT TO A.A.C. R14-2-107

13 Pursuant to Arizona Revised Statutes ("A.R.S.") § 40-250 and Arizona Administrative Code
 14 ("A.A.C.") R14-2-107 ("Rule 107"), Navopache Electric Cooperative, Inc. ("NEC" or the
 15 "Cooperative"), hereby submits its Application for a Determination of the Fair Value of its Property
 16 for Ratemaking Purposes, to Fix a Just and Reasonable Rate of Return Thereon, to Approve Rates
 17 Designed to Develop Such Return, and for Related Approvals (the "Application"). In support of this
 18 Application, NEC states as follows:

BACKGROUND

19
 20 1. NEC is an Arizona member-owned non-profit rural electric distribution cooperative
 21 headquartered in Lakeside, Arizona. The Cooperative provides electric distribution service to
 22 approximately 38,684 meters located in Navajo, Apache, Greenlee and Gila Counties, Arizona and
 23 approximately 1,563 meters in Catron County, New Mexico as of February 2016. NEC is classified as
 24 a Class A utility under A.A.C. R14-2-103(A)(3)(q).

Arizona Corporation Commission

DOCKETED

MAY 26 2016

DOCKETED BY	
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1 2. NEC's current rates and charges were established in Decision 74995 issued March 16,
2 2015 based upon an adjusted test year ending December 31, 2013.

3 3. NEC's 8-member Board of Directors ("Board") is elected by the Cooperative's
4 members and oversees all aspects of the Cooperative's operations. At a special meeting of the Board
5 held on March 2, 2016, the Board approved the filing of this Application.

6 4. On March 30, 2016, NEC submitted to the Commission's Utilities Division Staff
7 ("Staff") a Request for Pre-Filing Eligibility Review in accordance with A.A.C. R14-2-107(C) which
8 included a draft of this Application, a proposed form of customer notice and a proposed form of
9 recommended order.

10 5. On April 29, 2016, NEC met with Staff as required by A.A.C. R14-2-107(C)(3) to
11 discuss the Cooperative's eligibility under A.A.C. R14-2-107(B), the proposed form of customer
12 notice, and the proposed form of recommended order. At that meeting, Staff advised NEC that it met
13 the eligibility requirements of A.A.C. R14-2-107(B) for filing a streamlined rate case. At that
14 meeting, Staff also approved the form of customer notice to be mailed to customers as required by
15 A.A.C. R14-2-107(C)(5) and (D).

16 6. After meeting with Staff, NEC filed a Request for Docket Number and Notice of Filing
17 Proposed form of Customer Notice on April 29, 2016, in accordance with A.A.C. R14-2-107(C)(4).
18 The docket number in this docket was assigned that same day.

19 7. On May 6, 2016, NEC caused a copy of the approved customer notice to be mailed via
20 First Class Mail to all Arizona customers of record as of the date of mailing. On May 19, 2016, NEC
21 docketed a Notice of Mailing Customer Notice certifying that the approved customer notice was
22 mailed via First Class Mail on May 6, 2016 to each customer of the Cooperative as required by A.A.C.
23 R14-2-107(C)(5) and (D). The customer notice sets a deadline of June 6, 2016 for customers of NEC
24 to file intervention requests and/or objections to the Application.

25

1 REQUEST FOR RATE INCREASE

2 8. NEC's test year ("Test Year") is the twelve months ending September 30, 2015. NEC
3 is seeking to adjust its rates to produce \$50,747,006 in system-wide revenues reflecting a 6% increase
4 above the \$47,874,534 in base revenues during the test year. However, NEC notes that \$1,043,011 of
5 the increase over test year base year revenues is attributable to fully implementing the rates authorized
6 by Decision 74995 (\$991,594 in Arizona and \$51,419 in New Mexico). The rates requested by this
7 Application are designed to generate an additional \$1,829,461 in revenues over adjusted test year
8 revenues of \$48,917,545 or a 3.74% increase. The rate increase would yield system-wide Operating
9 Income of \$5,554,609 and Operating Margins of \$3,082,252. NEC's request, if granted, will result in
10 a 5.69% system-wide rate of return on a Fair Value Rate Base ("FVRB") of \$97,601,550.

11 9. Under the Application, a NEC residential customer with monthly consumption of 415
12 kWh (the average Arizona consumption) will see an increase in base revenue of \$2.67 per month, from
13 \$55.27 to \$57.94, or 4.82%. A residential customer with monthly consumption of 349 kWh (the
14 median Arizona consumption) will see an increase in base revenue of \$2.67 per month, from \$49.59 to
15 \$52.26, or 5.38%.

16 10. The rate increase is necessary to recover increased operating costs and to maintain the
17 financial integrity of the Cooperative, including placing the Cooperative in position to start increasing
18 its equity toward a target over 30%.

19 FILING REQUIREMENTS AND ELIGIBILITY CRITERIA

20 11. The name of the Applicant is Navopache Electric Cooperative, Inc.

21 12. NEC is classified as a Class A utility under A.A.C. R14-2-103(A)(3)(q) and, therefore,
22 meets the eligibility requirements of A.A.C. R14-2-107(B)(1).

23 13. The last full permanent rate case decision for NEC was issued as Decision 73255 on
24 July 30, 2012, which is within the 180-month period preceding the filing of this Application as
25 required in A.A.C. R14-2-107(B)(2).

1 14. This is the second filing by NEC under A.A.C. R14-2-107, so the Cooperative meets
2 the eligibility requirements of A.A.C. R14-2-107(B)(3) and (4).

3 15. NEC is required by law and/or contract to make a certified annual financial and
4 statistical report to the Rural Utilities Service (“RUS”). RUS meets the eligibility requirement of
5 A.A.C. R14-2-107(B)(5). A copy of the RUS December 2015 annual financial and statistical reports
6 is attached hereto as **Attachment 1** pursuant to A.A.C. R14-2-107(E)(3).

7 16. NEC’s Test Year complies with the definition of a “test year” in A.A.C. R14-2-
8 107(A)(14), so the Cooperative meets the eligibility requirement of A.A.C. R14-2-107(B)(6).

9 17. Attached hereto as **Attachment 2** in accordance with A.A.C. R14-2-107(E)(4) are
10 NEC’s audited financial statements for the period ending April 30, 2015. The ending date is within
11 the time frame permitted by A.A.C. R14-2-107(B)(7) so the Cooperative meets this eligibility
12 requirement.

13 18. NEC is proposing an increase in actual Test Year total base revenue of 6% which is the
14 maximum increase permitted under A.A.C. R14-2-107(B)(8), so this eligibility requirement is met.

15 19. NEC’s Application uses an original cost rate base as its fair value rate base and hereby
16 expressly waives the use of a reconstruction new rate base in determining the Cooperative’s fair value
17 rate base, so the Cooperative meets the eligibility requirement of A.A.C. R14-2-107(B)(9) and the
18 filling requirement set forth in A.A.C. R14-2-107(E)(2).

19 20. NEC’s Application does not propose: (i) any change to an existing adjustor or
20 surcharge mechanism; (ii) adoption of any new adjustor or surcharge mechanism; or (iii) adoption of a
21 new hook-up fee or another new type of fee, so the Cooperative meets the eligibility requirement of
22 A.A.C. R14-2-107(B)(10).

23 21. NEC’s Application does not propose a “rate structure change” as defined in A.A.C.
24 R14-2-107(B)(11) or any non-price tariff change, so the Cooperative meets the eligibility requirement
25 of A.A.C. R14-2-107(B)(11).

1 22. NEC's Application does not seek financing approval or consolidation with another
2 docket, so the Cooperative meets the eligibility requirement of A.A.C. R14-2-107(B)(12).

3 23. In accordance with A.A.C. R14-2-107(E)(7) and (8) attached hereto as **Attachment 3** is
4 a copy of the notice that was mailed via First Class Mail to each Arizona NEC customer of record as
5 of the date of the mailing. The customer notice conforms to the requirements of A.A.C. R14-2-
6 107(D), was approved by Staff and docketed with the Commission on April 29, 2016 pursuant to
7 A.A.C. R14-2-107(C)(4), so the Cooperative meets the eligibility requirement of A.A.C. R14-2-
8 107(B)(13).

9 24. NEC is a distribution cooperative. Pursuant to A.A.C. R14-2-107(B)(14), objections to
10 the Application timely submitted by the Cooperative's customers may represent no more than 5% of
11 all customer accounts or no more than 1,000 customer accounts, whichever is fewer. 1,000 is less than
12 five percent (5%) of the customer accounts, so the applicable objection threshold for NEC in this rate
13 case is 1,000. As of the close of business on May 25, 2016, the Commission and NEC combined had
14 received consumer comments from twenty-one (21) customers in opposition to the Application which
15 is below the permitted number of 1,000 objections for a streamlined rate case. One request to intervene
16 had also been filed. In a subsequent filing, NEC will update the number of customer comments in
17 opposition to the Application through the close of business on June 6, 2016, the deadline for filing
18 objections.

19 25. The eligibility requirement in A.A.C. R14-2-107(B)(15) is inapplicable to NEC.

20 26. In accordance with A.A.C. R14-2-107(E)(5) and (6), attached hereto as **Attachment 4**
21 is the information listed in the table in A.A.C. R14-2-103(B)(1) for Summary Schedules A-1.0, A-2.0,
22 A-4.0 and A-5.0; Rate Base Schedules B-2.0, B-5.0, B-5.1 and B-5.2; Test Year Income Statement
23 Schedules C-1.0, C-2.0, C-2.1 through C-2.17; Cost of Capital Schedules D-2.0 and D-2.1; Financial
24 Statements and Statistical Schedules E-1.0, E-1.1, E-2.0, E-5.0, E-6.0, E-7.0, E-7.1 through E-7.8, and
25 E-9; Projection and Forecast Schedules F-1.0, F-2.0, F-3.0, F-4.0; Effect of Proposed Tariff Schedules

1 H-1.0, H-2.0, H-2.1 through H-2.1.3, H-3.0, H-4.0, H-4.1 through H-4.9, H-5.0, H-5.1 through H-5.6.

2 27. Included as Attachment 5 are the Tariff Schedules which Navopache requests be
3 approved by the Commission.

4 APPLICANT'S CONTACT INFORMATION

5 28. All communications, notices, and correspondence regarding this Application including
6 discovery and pleadings with respect thereto, should be served upon the following:

7
8 William P. Sullivan
9 LAW OFFICES OF WILLIAM P. SULLIVAN, P.L.L.C.
10 501 East Thomas Road
11 Phoenix, Arizona 85012-3205
12 (602) 393-1700
13 wps@wsullivan.attorney

14 With Copies to:

15 David Hedrick
16 Guernsey, Engineers, Architects & Consultants
17 5555 North Grand Blvd.
18 Oklahoma City, Oklahoma 73112-5507
19 (405) 416-8157
20 david.hedrick@chguernsey.us

21 and

22 Charles R. Moore
23 Navopache Electric Cooperative, Inc.
24 1878 West White Mountain Blvd.
25 Lakeside, Arizona 85929
(928) 368-5118
cmoore@navopache.org

1 WHEREFORE, in accordance with A.A.C. R14-2-107, NEC requests that the
2 Commission:

- 3 1. Direct Staff to complete review of this Application within the time allowed by
4 A.A.C. R14-2-107(M); and
5 2. Enter its Decision and Order establishing NEC's value for ratemaking purposes at
6 \$97,601,550, authorizing NEC to collect revenues of \$50,747,006 in base revenues
7 (a 6% increase over the unadjusted test year revenues) and approving the Tariffs set
8 forth in Attachment 5 to generate those revenues.

9 RESPECTFULLY SUBMITTED this 26th day of May, 2016.

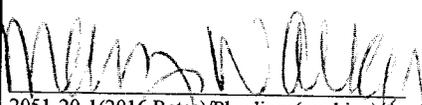
10
11 **LAW OFFICES OF
WILLIAM P. SULLIVAN, P.L.L.C.**

12 By: 
13 William P. Sullivan
14 501 East Thomas Road
15 Phoenix, Arizona 85012-3205
16 Attorneys for Navopache Electric
Cooperative, Inc.

17 PROOF OF AND CERTIFICATE OF MAILING

18 I hereby certify that on this 26th day of May, 2016, I caused the foregoing document to be
19 served on the Arizona Corporation Commission by delivering the original and thirteen (13) copies of
20 the above to:

21 Docket Control
22 Arizona Corporation Commission
1200 West Washington
23 Phoenix, Arizona 85007

24 
25 2051-20-1(2016 Rates)/Pleadings(working)/Application 052516

ATTACHMENT 1

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0013
	PERIOD ENDED December, 2015
	BORROWER NAME Navopache Electric Cooperative Inc
INSTRUCTIONS - See help in the online application.	

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Charles Moore

3/15/2016

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	52,964,544	55,137,663	53,848,327	5,480,635
2. Power Production Expense				
3. Cost of Purchased Power	30,618,373	31,460,729	30,069,758	3,385,853
4. Transmission Expense	261,769	249,554	714,804	19,134
5. Regional Market Expense				
6. Distribution Expense - Operation	2,584,011	3,430,521	4,042,296	327,177
7. Distribution Expense - Maintenance	2,436,016	2,218,611	2,300,004	192,371
8. Customer Accounts Expense	2,549,388	2,417,702	1,810,980	171,293
9. Customer Service and Informational Expense	281,788	261,908	196,488	21,603
10. Sales Expense	16,655	16,276	1,464	779
11. Administrative and General Expense	6,635,493	6,621,218	5,007,648	418,060
12. Total Operation & Maintenance Expense (2 thru 11)	45,383,493	46,676,519	44,143,442	4,536,270
13. Depreciation and Amortization Expense	5,675,967	5,495,990	5,352,410	483,550
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	24,925	13,971	21,000	1,510
16. Interest on Long-Term Debt	2,498,972	2,377,206	2,695,545	191,904
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	68,880	65,802	77,280	4,866
19. Other Deductions	20,606	7,374	13,164	224
20. Total Cost of Electric Service (12 thru 19)	53,672,843	54,636,862	52,302,841	5,218,324
21. Patronage Capital & Operating Margins (1 minus 20)	(708,299)	500,801	1,545,486	262,311
22. Non Operating Margins - Interest	66,115	65,490	65,412	5,306
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	6,033	27,635	(3,672)	1,881
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	195,026	204,477	169,150	0
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	(441,125)	798,403	1,776,376	269,498

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION

AZ0013

PERIOD ENDED

December, 2015

INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	348	301	5. Miles Transmission	263.21	274.75
2. Services Retired	134	103	6. Miles Distribution -- Overhead	2,635.21	2,656.43
3. Total Services in Place	43,618	43,822	7. Miles Distribution - Underground	615.50	625.12
4. Idle Services (Exclude Seasonals)	3,410	3,562	8. Total Miles Energized (5 + 6 + 7)	3,513.92	3,556.30

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	155,195,972	30. Memberships	169,205
2. Construction Work in Progress	7,308,142	31. Patronage Capital	26,618,782
3. Total Utility Plant (1 + 2)	162,504,114	32. Operating Margins - Prior Years	(3,755,873)
4. Accum. Provision for Depreciation and Amort.	60,501,659	33. Operating Margins - Current Year	705,279
5. Net Utility Plant (3 - 4)	102,002,455	34. Non-Operating Margins	93,125
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	1,848,282
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	25,678,800
8. Invest. in Assoc. Org. - Patronage Capital	1,034,786	37. Long-Term Debt - RUS (Net)	36,797,447
9. Invest. in Assoc. Org. - Other - General Funds	154,595	38. Long-Term Debt - FFB - RUS Guaranteed	39,291,187
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	1,313,394	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	1,839,766
12. Other Investments	9,376	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payments -- Unapplied	0
14. Total Other Property & Investments (6 thru 13)	2,512,151	43. Total Long-Term Debt (37 thru 41 - 42)	77,928,400
15. Cash - General Funds	1,087,331	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	5	45. Accumulated Operating Provisions and Asset Retirement Obligations	1,142,696
17. Special Deposits	967,321	46. Total Other Noncurrent Liabilities (44 + 45)	1,142,696
18. Temporary Investments	3,500,000	47. Notes Payable	0
19. Notes Receivable (Net)	1,753	48. Accounts Payable	6,420,299
20. Accounts Receivable - Sales of Energy (Net)	3,816,409	49. Consumers Deposits	1,015,756
21. Accounts Receivable - Other (Net)	9,101	50. Current Maturities Long-Term Debt	3,828,388
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	4,538,593	52. Current Maturities Capital Leases	0
24. Prepayments	694,806	53. Other Current and Accrued Liabilities	1,775,780
25. Other Current and Accrued Assets	284,940	54. Total Current & Accrued Liabilities (47 thru 53)	13,040,223
26. Total Current and Accrued Assets (15 thru 25)	14,900,259	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	2,244,666
28. Other Deferred Debits	619,920	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	120,034,785
29. Total Assets and Other Debits (5+14+26 thru 28)	120,034,785		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0013
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2015
PART D. NOTES TO FINANCIAL STATEMENTS	
<p>Part B. Data on Transmission & Distribution Plant: During 2015, NEC updated its GIS data for transmission lines. As a result of this update, the miles of transmission line increased by 11.54 miles due to improved mapping accuracy; no additional transmission lines were constructed.</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0013
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2015
PART D. CERTIFICATION LOAN DEFAULT NOTES	

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION AZ0013

PERIOD ENDED December, 2015

INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	115,938,083	5,525,455	4,653,826	(176)	116,809,536
2. General Plant	12,862,378	1,256,828	218,729		13,900,477
3. Headquarters Plant	10,945,281	112,628			11,057,909
4. Intangibles	228,075				228,075
5. Transmission Plant	12,055,778	4,224	66,111	176	11,994,067
6. Regional Transmission and Market Operation Plant					
7. All Other Utility Plant	621,665	584,243			1,205,908
8. Total Utility Plant in Service (1 thru 7)	152,651,260	7,483,378	4,938,666	0	155,195,972
9. Construction Work in Progress	4,214,474	3,093,668			7,308,142
10. Total Utility Plant (8 + 9)	156,865,734	10,577,046	4,938,666	0	162,504,114

PART F. MATERIALS AND SUPPLIES

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	3,794,219	1,557,774	9,821	1,304,869	0	313,202	4,370,147
2. Other	115,272	138,813	0	0	96,501	10,862	168,446

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	0.000	.800	1.000	116.400	118.200
2. Five-Year Average	22.922	111.467	12.675	164.699	311.763

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	95	4. Payroll - Expensed	4,571,124
2. Employee - Hours Worked - Regular Time	202,528	5. Payroll - Capitalized	1,532,817
3. Employee - Hours Worked - Overtime	8,548	6. Payroll - Other	1,528,604

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	0	2,654,881
	b. Special Retirements	196,303	2,668,113
	c. Total Retirements (a + b)	196,303	5,322,994
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	6,612	
	c. Total Cash Received (a + b)	6,612	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 30,791	2. Amount Written Off During Year	\$ 107,099
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ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0013
INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2015

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Public Service Company of NM	15473			385,408,848	30,724,197	7.97		
2	Western Area Power Admin	27000			24,726,150	736,532	2.98		
	Total				410,134,998	31,460,729	7.67		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AZ0013
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2015
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		
2		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AZ0013	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2015	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
1	Arizona State Land	land, rights of way & easements	18,288
TOTAL			18,288

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AZ0013	
		PERIOD ENDED December, 2015	
INSTRUCTIONS - See help in the online application.			
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 9/12/2015	2. Total Number of Members 33,054	3. Number of Members Present at Meeting 198	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 8	7. Total Amount of Fees and Expenses for Board Members \$ 335,936	8. Does Manager Have Written Contract? N

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0013
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2015

PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS

No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	36,797,447	1,257,960	1,665,099	2,923,059
2	National Rural Utilities Cooperative Finance Corporation	1,839,766	130,395	384,131	514,526
3	CoBank, ACB				
4	Federal Financing Bank	39,291,187	1,044,162	1,559,015	2,603,177
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	77,928,400	2,432,517	3,608,245	6,040,762

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0013
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2015

PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY

CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	36,395	36,465	
	b. kWh Sold			223,231,952
	c. Revenue			33,473,095
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served	146	144	
	b. kWh Sold			8,580,840
	c. Revenue			1,236,868
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	3,525	3,568	
	b. kWh Sold			134,394,503
	c. Revenue			16,996,349
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	9	9	
	b. kWh Sold			22,135,147
	c. Revenue			2,373,007
6. Public Street & Highway Lighting	a. No. Consumers Served	123	147	
	b. kWh Sold			972,792
	c. Revenue			143,508
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		40,198	40,333	
11. Total kWh Sold (lines 1b thru 9b)				389,315,234
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				54,222,827
13. Transmission Revenue				914,835
14. Other Electric Revenue				1,666,554
15. kWh - Own Use				410,134,998
16. Total kWh Purchased				0
17. Total kWh Generated				31,710,283
18. Cost of Purchases and Generation				0
19. Interchange - kWh - Net				72,804
20. Peak - Sum All kW Input (Metered) Non-coincident _____ Coincident <input checked="" type="checkbox"/>				

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION AZ0013

PERIOD ENDED December, 2015

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)						
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total						

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION AZ0013
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	PERIOD ENDED December, 2015

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	CFC Capital Securities	100,000		5,000	
	GCSECA building	54,395			
	GCSECA membership	100			
	ERMCO membership	100			
	CFC Patronage Capital	314,964		13,225	
	ERMCO Patronage Capital	165,611		33,366	
	NISC Patronage Capital	151,044		31,765	
	Touchstone Patronage Capital	366			
	AECI Patronage Capital	1,200			
	Federated Patronage Capital	291,702		78,502	
	Western United Patronage Capital	92,019		41,488	
	Western United Dividend Cert	17,880		6,131	
	CFC Capital Term Certificates		1,313,394	57,399	
	Totals	1,189,381	1,313,394	266,876	
4	Other Investments				
	Weatherization loans	9,376			
	Totals	9,376			
6	Cash - General				
	NEC Cash		1,087,331		
	Totals		1,087,331		
7	Special Deposits				
	AZ Corporation Commission REST	967,321			
	Totals	967,321			
8	Temporary Investments				
	Temporary Investments		3,500,000		
	Totals		3,500,000		
9	Accounts and Notes Receivable - NET				
	NEC Notes & Accounts Receivable	10,855			
	Totals	10,855			
11	TOTAL INVESTMENTS (1 thru 10)	2,176,933	5,900,725	266,876	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION AZ0013
	PERIOD ENDED December, 2015

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (S) (c)	LOAN BALANCE (S) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION AZ0013 PERIOD ENDED December, 2015
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	1.34 %
--	--------

SECTION IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors	12/1/2017	11,178	1,753	
2	Energy Resources Conservation Loans	12/1/2017	12,278	8,999	
	TOTAL		23,456	10,752	

ATTACHMENT 2

ARIZONA 13 NAVAJO

NAVOPACHE ELECTRIC COOPERATIVE, INC.

LAKESIDE, ARIZONA

FINANCIAL STATEMENTS WITH ACCOMPANYING INFORMATION

FOR THE YEARS ENDED APRIL 30, 2015 AND 2014

AND

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

**ARIZONA 13 NAVAJO
NAVOPACHE ELECTRIC COOPERATIVE, INC.
LAKESIDE, ARIZONA**

**FINANCIAL STATEMENTS WITH ACCOMPANYING INFORMATION
FOR THE YEARS ENDED APRIL 30, 2015 AND 2014**

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BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PHONE: (806) 747-3806

FAX: (806) 747-3815

8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

Independent Auditor's Report

Board of Directors
Navopache Electric Cooperative, Inc.
Lakeside, Arizona

Report on the Financial Statements

We have audited the accompanying financial statements of Navopache Electric Cooperative, Inc., (the Cooperative) which comprise the balance sheets as of April 30, 2015 and 2014, and the related statements of income, other comprehensive income, and patronage capital and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Navopache Electric Cooperative, Inc. as of April 30, 2015 and 2014, and the results of its operations and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standard*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2015 on our consideration of Navopache Electric Cooperative, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Navopache Electric Cooperative, Inc.'s internal control over financial reporting and compliance.

Bolinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

Lubbock, Texas

June 30, 2015

NAVOPACHE ELECTRIC COOPERATIVE, INC.

Exhibit A

BALANCE SHEETS
APRIL 30, 2015 AND 2014

ASSETS

	April 30,	
	<u>2015</u>	<u>2014</u>
UTILITY PLANT AT COST		
Electric Plant in Service	\$ 154,859,604	\$ 146,494,547
Construction Work in Progress	3,017,392	7,982,094
Electric Plant Acquisition Adjustment	<u>(1,543,661)</u>	<u>(1,543,661)</u>
	\$ 156,333,335	\$ 152,932,980
Less: Accumulated Provision for Depreciation	<u>57,726,993</u>	<u>58,231,451</u>
	\$ <u>98,606,342</u>	\$ <u>94,701,529</u>
OTHER PROPERTY AND INVESTMENTS - AT COST OR STATED VALUE		
Notes Receivable	\$ 22,158	\$ 26,923
Investments in Associated Organizations	<u>2,455,874</u>	<u>2,375,400</u>
	\$ <u>2,478,032</u>	\$ <u>2,402,323</u>
CURRENT ASSETS		
Cash - General	\$ 1,435,763	\$ 1,078,813
Temporary Cash Investments - At Cost	6,604,762	9,139,013
Accounts and Notes Receivable (Less allowance for uncollectibles of \$19,404 in 2015 and \$15,030 in 2014)	3,345,372	3,009,173
Interest and Rent Receivable	635,843	364,184
Power Cost Adjustments - Undercollected	557,421	
Materials and Supplies	3,978,958	3,758,156
Other Current and Accrued Assets	<u>645,195</u>	<u>541,605</u>
	\$ <u>17,203,314</u>	\$ <u>17,890,944</u>
DEFERRED CHARGES	\$ 506,734	\$ 522,314
	<u>506,734</u>	<u>522,314</u>
TOTAL ASSETS	\$ <u>118,794,422</u>	\$ <u>115,517,110</u>
EQUITIES AND LIABILITIES		
EQUITIES		
Memberships	\$ 168,560	\$ 167,535
Patronage Capital	27,367,806	27,620,763
Other Equities (Deficit)	<u>(2,377,501)</u>	<u>(1,992,627)</u>
Other Comprehensive Loss	408,600	57,000
	\$ <u>25,567,465</u>	\$ <u>25,852,671</u>
LONG-TERM DEBT		
RUS Mortgage Notes Less Current Maturities	\$ 38,013,988	\$ 39,837,912
FFB Mortgage Notes Less Current Maturities	41,019,076	32,696,210
CFC Mortgage Notes Less Current Maturities	<u>2,069,132</u>	<u>2,422,330</u>
	\$ <u>81,102,196</u>	\$ <u>74,956,452</u>
ACCUMULATED PROVISION FOR PENSIONS AND BENEFITS		
Post-retirement Benefits	\$ 1,081,500	\$ 1,355,600
CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	\$ 3,249,000	\$ 2,935,000
Current Portion of APBO	37,100	124,400
Accounts Payable - Purchased Power	2,258,558	4,582,133
Accounts Payable - Other	976,374	737,403
Accrued Payroll	151,104	445,281
Consumers' Deposits and Prepayments	1,424,884	1,482,308
Accrued Taxes	618,754	553,474
Accrued Employee Compensated Absences	470,416	497,540
Power Cost Adjustments - Overcollected		14,992
Other Current and Accrued Liabilities	<u>156,504</u>	<u>254,535</u>
	\$ <u>9,342,694</u>	\$ <u>11,627,066</u>
DEFERRED CREDITS	\$ 1,700,567	\$ 1,725,321
	<u>1,700,567</u>	<u>1,725,321</u>
TOTAL EQUITIES AND LIABILITIES	\$ <u>118,794,422</u>	\$ <u>115,517,110</u>

The accompanying notes are an integral part of these financial statements.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

Exhibit B

STATEMENTS OF INCOME, OTHER COMPREHENSIVE INCOME, AND PATRONAGE CAPITAL
FOR THE YEARS ENDED APRIL 30, 2015 AND 2014

	April 30,				Increase (Decrease)
	2015		2014		
	Amount	%	Amount	%	
OPERATING REVENUE					
Residential	\$ 32,363,847	59.5	\$ 30,202,995	62.2	\$ 2,160,852
Irrigation	1,092,746	2.0	899,589	1.9	193,157
Commercial and Industrial	19,368,945	35.6	17,315,725	35.7	2,053,220
Public Street and Highway Lighting	144,712	0.3	115,032	0.2	29,680
Rent from Electric Property and Other					
Electric Revenue	835,781	1.5	762,676	1.6	73,105
Power Cost Adjustments (Over) Under Billed	572,413	1.1	(761,789)	(1.6)	1,334,202
Total Operating Revenue	<u>\$ 54,378,444</u>	<u>100.0</u>	<u>\$ 48,534,228</u>	<u>100.0</u>	<u>\$ 5,844,216</u>
OPERATING EXPENSES					
Purchased Power	\$ 31,913,706	58.7	\$ 26,542,363	54.7	\$ 5,371,343
Transmission	252,986	0.5	299,221	0.6	(46,235)
Distribution - Operation	2,496,357	4.6	1,982,945	4.1	513,412
Distribution - Maintenance	2,376,353	4.4	2,332,843	4.8	43,510
Consumer Accounts	2,508,150	4.6	2,620,784	5.4	(112,634)
Customer Service and Information	284,254	0.5	317,387	0.7	(33,133)
Administrative and General	6,875,272	12.6	5,828,671	12.0	1,046,601
Depreciation and Amortization	5,933,359	10.9	4,641,388	9.6	1,291,971
Taxes	22,028	0.0	49,604	0.1	(27,576)
Other Interest	68,451	0.1	64,034	0.1	4,417
Other Deductions	(826)	0.0	27,540	0.1	(28,366)
Total Operating Expenses	<u>\$ 52,730,090</u>	<u>96.9</u>	<u>\$ 44,706,780</u>	<u>92.2</u>	<u>\$ 8,023,310</u>
OPERATING MARGINS - Before					
Fixed Charges	\$ 1,648,354	3.1	\$ 3,827,448	7.8	\$ (2,179,094)
FIXED CHARGES					
Interest on Long-Term Debt	<u>2,495,070</u>	<u>4.6</u>	<u>2,282,544</u>	<u>4.7</u>	<u>212,526</u>
OPERATING MARGIN - After					
Fixed Charges	\$ (846,716)	(1.5)	\$ 1,544,904	3.1	\$ (2,391,620)
Capital Credits	<u>199,657</u>	<u>0.4</u>	<u>191,540</u>	<u>0.4</u>	<u>8,117</u>
NET OPERATING MARGIN	<u>\$ (647,059)</u>	<u>(1.1)</u>	<u>\$ 1,736,444</u>	<u>3.5</u>	<u>\$ (2,383,503)</u>
NON-OPERATING MARGINS					
Interest and Dividend Income	\$ 64,579	0.1	\$ 135,054	0.3	\$ (70,475)
Other Non-Operating Income (Loss)	33,190	0.1	(19,674)	0.0	52,864
	<u>\$ 97,769</u>	<u>0.2</u>	<u>\$ 115,380</u>	<u>0.3</u>	<u>\$ (17,611)</u>
NET MARGIN	<u>\$ (549,290)</u>	<u>(0.9)</u>	<u>\$ 1,851,824</u>	<u>3.8</u>	<u>\$ (2,401,114)</u>
OTHER COMPREHENSIVE INCOME (LOSS)					
Current Year APBO Valuation Adjustment	(89,400)		597,200		
Prior Service Cost	463,000				
Post-retirement Benefit Amortization	<u>(22,000)</u>				
COMPREHENSIVE INCOME	<u>\$ (197,690)</u>		<u>\$ 2,449,024</u>		
Post-retirement Benefit Liability Adjustment	(351,600)		(597,200)		
PATRONAGE CAPITAL - BEGINNING OF YEAR	27,620,763		26,224,127		
Transfer Operating Loss to Other Equities	441,122				
Transfer Non-Operating Margins to Other Equities			(308,741)		
Patronage Capital Retired	<u>(144,789)</u>		<u>(146,447)</u>		
PATRONAGE CAPITAL - END OF YEAR	<u>\$ 27,367,806</u>		<u>\$ 27,620,763</u>		

The accompanying notes are an integral part of these financial statements.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

Exhibit C

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED APRIL 30, 2015 AND 2014

	April 30,	
	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Margin	\$ (549,290)	\$ 1,851,824
Adjustments to Reconcile Net Margin to Net Cash		
Provided by Operating Activities		
Depreciation and Amortization	6,355,915	5,076,097
Capital Credits - Non Cash	(199,657)	(191,540)
Accrued Post-retirement Accruals	38,109	119,786
Deferred Charges	15,580	315,945
Deferred Credits	(24,754)	(961,307)
Accounts Receivable	(607,858)	900,069
Power Cost Adjustment	(572,413)	761,789
Inventories and Prepaid Expenses	(324,392)	65,408
Payables and Accrued Expenses	<u>(2,496,083)</u>	<u>2,911,406</u>
Net Cash Provided by Operating Activities	<u>\$ 1,635,157</u>	<u>\$ 10,849,477</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to Utility Plant	\$ (9,926,976)	\$ (10,461,698)
Salvage Value of Retirements and Other Credits	98,360	193,208
Plant Removal Costs	(432,112)	(348,232)
Other Property and Investments	123,948	90,208
Net Cash Used in Investing Activities	<u>\$ (10,136,780)</u>	<u>\$ (10,526,514)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on Long-Term Debt to RUS and FFB	\$ (3,128,058)	\$ (2,556,524)
Payments on Long-Term Debt to CFC	(412,198)	(448,264)
Advances From FFB	10,000,000	5,000,000
Payments on Post-retirement Benefits	(47,909)	(89,686)
Memberships and Other Equities	57,276	65,670
Patronage Capital Retired	<u>(144,789)</u>	<u>(146,447)</u>
Net Cash Provided by Financing Activities	<u>\$ 6,324,322</u>	<u>\$ 1,824,749</u>
CHANGE IN CASH AND CASH EQUIVALENTS	<u>\$ (2,177,301)</u>	<u>\$ 2,147,712</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>10,217,826</u>	<u>8,070,114</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 8,040,525</u>	<u>\$ 10,217,826</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash Paid During the Year for:		
Interest	<u>\$ 2,662,082</u>	<u>\$ 2,216,993</u>
Income Taxes	<u>\$ 0</u>	<u>\$ 0</u>

The adjustment for the application of the accounting standards related to the accrued post-retirement benefit liability decreased the accrued post-retirement benefit liability by \$351,600 and \$597,200, and changed equities by the same amount for 2015 and 2014, respectively.

The accompanying notes are an integral part of these financial statements.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Navopache Electric Cooperative, Inc. (the Cooperative) is a non-profit company organized under the laws of Arizona and New Mexico to provide electric service at the retail level to primarily residential and commercial accounts in a designated service area. Power delivered at retail is purchased wholesale from Public Service Company of New Mexico (PNM) and Western Area Power Administration. Revenues earned in excess of costs incurred are allocated to members of the Cooperative and are reflected as patronage capital equity on the balance sheet.

System of Accounts

The accounting records of the Cooperative are maintained in accordance with the Rural Utilities Service (RUS) Uniform System of Accounts (USOA) as prescribed for RUS electric borrowers.

Electric Plant, Maintenance, and Depreciation

Electric plant is stated at the original cost of construction, which includes the cost of contracted services, direct labor, materials, and overhead items. Contributions from others toward the construction of electric plant are credited to the applicable plant accounts.

When property which represents a retirement unit is replaced or removed, the average cost of such property as determined from the continuing property records is credited to electric plant and such costs, together with cost of removal less salvage value, is charged to the accumulated provision for depreciation.

Maintenance and repairs, including the renewal of minor items of plant not comprising a retirement unit, are charged to the appropriate maintenance accounts, except that repairs of transportation and service equipment are charged to clearing accounts and redistributed to operating expense and other accounts.

Inventories

Materials and supplies inventories are valued at average unit cost.

Accounts Receivable and Allowance for Doubtful Accounts

The Cooperative provides an allowance for doubtful accounts to recognize the portion of receivables considered uncollectible. The allowance is estimated based on an aging of receivables as well as past collections experience. The Board of Directors approves the write offs of accounts on a monthly basis. Accounts written off are assigned to a third party for collection.

Electric Revenues

The Cooperative's operating revenues are under the jurisdiction of the Arizona Corporation Commission and the New Mexico Public Regulation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

The Cooperative records electric revenues as billed to customers on a monthly basis. Revenue is not accrued for the power that is delivered but not billed at the end of each month. The Cooperative's tariffs for electric service include power cost adjustment clauses under which electric rates charged to customers are adjusted to reflect changes in the cost of power. As of April 30, 2015 and 2014, the Cooperative had delivered power for usage which had not yet been billed. It is estimated that the unbilled revenue amounted to \$2,842,907 and \$2,914,295 at April 30, 2015 and 2014, respectively. A recent FASB pronouncement related to revenue recognition will require the Cooperative to recognize unbilled revenue in future financial statements. The requirement will be effective for annual reporting periods beginning after December 15, 2017.

Group Concentrations of Credit Risk

The Cooperative's headquarters facility is located in Pinetop-Lakeside, Arizona. The service area includes members located in a five county area surrounding the town of Pinetop-Lakeside. The Cooperative records a receivable for electric revenues as billed on a monthly basis. The Cooperative requires a deposit from its members upon connection, which is applied to unpaid bills and fees in the event of default. The deposit accrues interest annually and is returned along with accrued interest periodically. As of April 30, 2015 and 2014, deposits on hand totaled \$1,177,914 and \$1,191,074, respectively.

The Cooperative maintains cash deposits at various financial institutions. Although all institutions are insured by an agency of the federal government, deposit amounts at times exceed insured amounts.

Income Taxes

The Cooperative is exempt from federal income taxes through Code Section 501(c)(12). The States of Arizona and New Mexico also recognize this exemption for State income tax purposes.

The Cooperative follows the "uncertain tax positions" provisions of accounting principles generally accepted in the United States of America. The primary tax position of the Cooperative is its filing status as a tax exempt entity. The Cooperative determined that it is more likely than not that their tax positions will be sustained upon examination by the Internal Revenue Service (IRS) or other State taxing authority and that all tax benefits are likely to be realized upon settlement with taxing authorities.

The Cooperative files income tax returns in the U.S. federal jurisdiction. The Cooperative is no longer subject to U.S. federal and state income tax examinations by federal taxing authorities for years before 2011.

The Cooperative recognizes interest accrued related to income tax activities in interest expense and penalties in operating expenses. There were no penalties or interest recognized during the years ended April 30, 2015 and 2014.

Patronage Capital Certificates

Patronage capital from associated organizations is recorded at the stated amount of the certificates.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Statement of Cash Flows

For purposes of the statement of cash flows, cash and temporary cash investments reflected on the balance sheet are considered cash and cash equivalents.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

2. Assets Pledged

All assets are appropriately pledged as security for the long-term debt due RUS, Federal Financing Bank (FFB), and the National Rural Utilities Cooperative Finance Corporation (CFC).

3. Electric Plant

The major classes of electric plant are as follows:

	April 30,	
	2015	2014
Intangible Plant	\$ 298	\$ 298
Generation Plant	2,393,103	2,393,103
Transmission Plant	11,989,675	12,055,778
Distribution Plant	116,634,603	108,692,645
General Plant	23,841,925	23,352,723
Total Electric Plant in Service	\$ 154,859,604	\$ 146,494,547
Construction Work in Progress	3,017,392	7,982,094
Electric Plant Acquisition Adjustment	(1,543,661)	(1,543,661)
Total Electric Plant	\$ 156,333,335	\$ 152,932,980

Provision has been made for depreciation of transmission and distribution plant at straight-line composite rates of 2.75% and 3.24% - 6.72%, respectively.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

General plant depreciation rates have been applied on a straight-line basis and are as follows:

Structures and Improvements	3.35 - 10.00%
Office Furniture and Fixtures	3.35 - 33.30%
Transportation Equipment	5.00 - 20.00%
Store Equipment	6.66%
Tools, Shop, and Garage Equipment	6.66 - 20.00%
Laboratory Equipment	5.00 - 20.00%
Power Operated Equipment	5.00 - 20.00%
Communication Equipment	1.59 - 20.00%
Miscellaneous	6.66 - 10.00%

Depreciation and amortization for the years ended April 30, 2015 and 2014 were \$6,355,915 and \$5,076,097, respectively, of which \$5,933,359 and \$4,641,388 were charged to depreciation and amortization expense, and \$422,556 and \$434,709 were allocated to other accounts. The Cooperative accelerated depreciation on retired meters during the year for their AMI project. Total accelerated depreciation for the years ended April 30, 2015 and 2014 was \$911,868 and \$201,504, respectively.

The amount of (\$1,543,661) shown as Electric Plant Acquisition Adjustment represents the net book value at the time of the donation of a donated substation and three donated towers. The acquisition adjustment of the substation will be amortized over 20 years and the acquisition adjustment of the towers will be amortized over 50 years. Amortization for the years ended April 30, 2015 and 2014 was \$57,081 and \$50,573.

4. Investments in Associated Organizations

Investments in associated organizations consisted of the following as of April 30, 2015 and 2014:

	April 30,	
	2015	2014
CFC		
Capital Term Certificates	\$ 1,312,395	\$ 1,317,496
Patronage Capital	308,352	300,724
Member Capital Securities	100,000	100,000
Membership	1,000	1,000
Other	734,127	656,180
	<u>\$ 2,455,874</u>	<u>\$ 2,375,400</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

5. Materials and Supplies

Materials and supplies consist of:

	April 30,	
	2015	2014
Construction Materials and Supplies	\$ 3,865,037	\$ 3,653,450
Merchandise For Resale	113,921	104,706
	<u>\$ 3,978,958</u>	<u>\$ 3,758,156</u>

6. Deferred Charges

Deferred charges include the following:

	April 30,	
	2015	2014
R & S Deferral	\$ 229,234	\$ 228,991
SRP Transmission Connection Deposit	277,500	277,500
Other		15,823
	<u>\$ 506,734</u>	<u>\$ 522,314</u>

7. Return of Capital

Return of capital is a discretionary act of the governing body as regulated by the provisions of the Internal Revenue Service code for nontaxable entities. Under the provisions of the mortgage agreements, until the equities and margins equal or exceed 30.00% of the total assets of the Cooperative, the return to patrons of capital contributed by them is limited to the discretion of the Board as the governing body and generally to 25.00% of the patronage capital or margins received by the Cooperative in the prior calendar year. The equities and margins excluding other comprehensive income of the Cooperative represent 21.18% of total assets at the balance sheet date. Patronage capital to estates totaling \$144,789 and \$146,447 were retired during the years ended April 30, 2015 and 2014, respectively.

8. Patronage Capital

	April 30,	
	2015	2014
Assigned	\$ 30,939,536	\$ 30,939,536
Assignable	553,587	661,755
	<u>\$ 31,493,123</u>	<u>\$ 31,601,291</u>
Less: Retired	(4,125,317)	(3,980,528)
	<u>\$ 27,367,806</u>	<u>\$ 27,620,763</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

9. Other Equities (Deficit)

	April 30,	
	2015	2014
Donated Capital	\$ 591,879	\$ 588,942
Undelivered Checks	786,492	733,181
Accumulated Losses	(3,755,872)	(3,314,750)
	<u>\$ (2,377,501)</u>	<u>\$ (1,992,627)</u>

The Cooperative uses non-operating margins to offset operating deficits.

10. Mortgage Notes – RUS/FFB

RUS

Long-term debt due RUS is represented by 35-year mortgage notes payable to the United States of America. Following is a summary of long-term debt due RUS and maturing at various times between 2018 and 2040:

	April 30,	
	2015	2014
0.24% Notes	\$ 6,517,779	\$ 6,793,226
0.18% Notes	4,367,561	4,512,453
2.66% Notes	3,103,409	3,194,953
2.75% Notes	3,241,612	3,336,080
4.22% Notes	3,254,797	3,330,958
4.38% Notes	3,248,343	3,322,411
4.84% Notes	5,317,117	5,430,825
5.00% Notes	10,559,370	11,421,006
	<u>\$ 39,609,988</u>	<u>\$ 41,341,912</u>
Less: Current Maturities	1,596,000	1,504,000
	<u>\$ 38,013,988</u>	<u>\$ 39,837,912</u>

Principal and interest installments on the above notes are due in quarterly and monthly amounts. As of April 30, 2015, annual maturities of long-term debt due RUS for the next five years are as follows:

2016	\$ 1,596,000
2017	1,653,000
2018	1,631,000
2019	1,545,000
2020	1,599,000

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Federal Financing Bank (FFB)

Long-term debt due FFB is represented by 33-year mortgage notes payable to the United States of America. Following is a summary of the long-term debt due FFB as of April 30, 2015 and 2014:

	April 30,	
	2015	2014
0.24% Notes	\$ 6,517,779	\$ 6,793,226
0.18% Notes	4,367,561	4,512,453
2.66% Notes	3,103,409	3,194,953
2.75% Notes	3,241,612	3,336,080
4.22% Notes	3,254,797	3,330,958
4.38% Notes	3,248,343	3,322,411
4.84% Notes	5,317,117	5,430,825
5.00% Notes	10,559,370	11,421,006
	\$ 39,609,988	\$ 41,341,912
Less: Current Maturities	1,596,000	1,504,000
	\$ 38,013,988	\$ 39,837,912

Principal and interest installments on the above notes are due quarterly. As of April 30, 2015, annual maturities on long-term debt due FFB for the next five years are as follows:

2016	\$ 1,297,000
2017	1,326,000
2018	1,357,000
2019	1,389,000
2020	1,421,000

These notes are guaranteed by RUS. The Cooperative has \$23,979,000 of unadvanced funds available.

11. Mortgage Notes – CFC

Following is a summary of long-term debt due CFC and maturing at various times from 2015 to 2028:

	April 30,	
	2015	2014
Fixed Rate Notes - 4.10% - 6.50%	\$ 2,425,132	\$ 2,837,330
Less: Current Maturities	356,000	415,000
	\$ 2,069,132	\$ 2,422,330

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Principal and interest installments on the above notes are due quarterly. As of April 30, 2015, annual maturities of long-term debt due CFC for the next five years are as follows:

2016	\$	356,000
2017		311,000
2018		290,000
2019		225,000
2020		239,000

12. Short-Term Borrowing

The Cooperative has a \$7,300,000 line of credit for short-term financing from National Rural Utilities Cooperative Finance Corporation at a variable interest rate, with an expiration date of April 9, 2016. As of April 30, 2015 and 2014, the Cooperative had no outstanding balances on this line of credit.

13. Deferred Credits

Deferred credits consisted of the following:

	April 30,	
	2015	2014
Refundable Construction Advances	\$	\$ 247,733
Unclaimed Checks	5,125	3,532
Accrued Consumer Deposit Interest	179,156	155,292
Environmental Portfolio	1,507,593	1,062,260
PNM Refund		247,400
Other	8,693	9,104
	<u>\$ 1,700,567</u>	<u>\$ 1,725,321</u>

Refundable Construction Advances represent refundable aid to construction on line extensions and subdivision construction contracts. Amounts are refunded annually based on the revenue generated from the member that originally paid the aid to construction. Any amounts not refunded to the member after five years are forfeited to the Cooperative.

Environmental Portfolio represents collections from members to be used in the installation of plant qualifying for environmental portfolio status through the Cooperative's service area.

The Cooperative reached a settlement agreement with PNM for payments recovered from the Cooperative associated with APS Transmission Service and to the Salt River Project. The Cooperative received \$2,273,737 for the APS Transmission Service and \$203,728 for the Salt River Project in 2013, and they received an additional \$2,968,795 in 2014. The Cooperative is refunding the amounts to its members through the power cost adjustment. As of April 30, 2015, all of the PNM refund has been refunded to its members.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

14. Pension Benefits

Narrative Description

The National Rural Electric Cooperative Association (NRECA) Retirement Security Plan (the RS Plan) is a defined benefit pension plan qualified under Section 401 and tax-exempt under Section 501(a) of the Internal Revenue Code. It is considered a multi-employer plan under the accounting standards. The RS Plan sponsor's Employer Identification Number is 53-0116145 and the RS Plan Number is 333.

A unique characteristic of a multi-employer plan compared to a single employer plan is that all plan assets are available to pay benefits of any plan participant. Separate asset accounts are not maintained for participating employers. This means that assets contributed by one employer may be used to provide benefits to employees of other participating employers.

Plan Information

The Cooperative contributions to the RS Plan in 2015 and 2014 represented less than five percent of the total contributions made to the RS Plan by all participating employers. The Cooperative made contributions to the RS Plan of \$1,404,661 in fiscal year 2015 and \$1,387,197 in fiscal year 2014. There have been no significant changes that affect the comparability of fiscal years 2015 and 2014 contributions.

For the RS Plan, a "zone status" determination is not required, and therefore not determined, under the Pension Protection Act (PPA) of 2006. In addition, the accumulated benefit obligations and plan assets are not determined or allocated separately by individual employer. In total, the RS Plan was over 80% funded at January 1, 2015 and January 1, 2014 based on the PPA funding target and PPA actuarial value of assets on those dates.

Because the provisions of the PPA do not apply to the RS Plan, funding improvement plans and surcharges are not applicable. Future contribution requirements are determined each year as part of the actuarial valuation of the RS Plan and may change as a result of plan experience.

The employees also participate in a 401(k) plan, a defined contribution plan provided through NRECA. Contributions to the plan by the Cooperative were \$400,219 and \$375,536 for 2015 and 2014, respectively.

15. Post-retirement Benefits

The Cooperative provides post-retirement benefits for eligible employees and directors through a plan with NRECA.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

A summary of the plan is as follows:

Medical Benefits – Health Insurance Premiums

Eligibility	Bargaining union employees who have reached age 55 with seven or more years continuous service – half of premium cost; certain salaried employees who were retired on or prior to January 1, 1996; directors elected or appointed prior to January 1, 1996, retiring with 10 or more years continuous service – half of premium cost.
Covered Group	Current retirees, active employees, and directors are covered.
Period of Coverage	Lifetime.
Type of Plan	Electrecomp PPO Plan with NRECA.

Actuarial Cost Method

The method used is the projected unit credit cost method as prescribed in generally accepted accounting principles in the United States.

Economic Assumptions

The discount rate used to develop the accumulated post-retirement benefit obligation was 4.3%. The assumed health care cost trend rate was 8.0% for 2015, declining to a level of 5.0% for 2022.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Amounts recognized in the Cooperative's April 30, 2015 and 2014, financial statements and funded status of the plan are as follows:

	April 30,	
	2015	2014
(I) Net Post-retirement Benefit Cost:		
Interest Cost	\$ 58,000	\$ 62,800
Service Cost	74,400	85,800
Amortization of Actuarial Loss	(22,000)	
	<u>\$ 110,400</u>	<u>\$ 148,600</u>
(II) Accumulated Post-retirement Benefit Obligation (APBO) Reconciliation		
APBO Balance at Beginning of Year	\$ (1,480,000)	\$ (2,047,100)
Interest Cost	(58,000)	(62,800)
Service Cost	(74,400)	(85,800)
Actuarial (Gain) Loss	(89,400)	597,200
Benefits Paid	120,200	118,500
Prior Service Cost	463,000	
Net Post-retirement Benefit Liability at End of Year	<u>\$ (1,118,600)</u>	<u>\$ (1,480,000)</u>
(III) Funded Status		
Accumulated Post-retirement Benefit Obligation	\$ (1,118,600)	\$ (1,480,000)
Fair Value of Plan Assets		
Accrued Post-retirement Benefit Cost	<u>\$ (1,118,600)</u>	<u>\$ (1,480,000)</u>
(IV) Accumulated Other Comprehensive Income (Loss)		
Other Comprehensive Income (Loss)- Beginning of Year	\$ 57,000	\$ (540,200)
Actuarial Gain (Loss)	(89,400)	597,200
Amortization of Actuarial Loss	(22,000)	
Prior Service Cost	463,000	
Other Comprehensive Income (Loss)	<u>\$ 408,600</u>	<u>\$ 57,000</u>

The Cooperative had not funded plan assets as of April 30, 2015.

Accounting principles generally accepted in the United States requires an employer that sponsors a defined benefit post-retirement plan to report the current economic status (the overfunded or underfunded status) of the plan in its balance sheet, to measure the plan assets and plan obligations as of the balance sheet date, and to include enhanced disclosures about the plan.

The estimated actuarial loss and prior service cost for the post-retirement medical benefit plan that will be amortized from accumulated other comprehensive income into net post-retirement benefit cost over the next fiscal year is expected to be \$66,100.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Estimated future benefit payments for the next five years and the subsequent five years thereafter are as follows:

2016	\$	37,100
2017		39,300
2018		31,700
2019		33,600
2020		37,100
2021-2025		267,300

16. Disclosures About Fair Value of Financial Instruments

Many of the Cooperative's financial instruments lack an available market with similar terms, conditions, and maturities as those reflected in the carrying amount recorded. Accordingly, significant assumptions, estimations, and present value calculations were used for purposes of this disclosure.

Estimated fair value has been determined by calculating the present value of financial instruments using the best available data.

Fair value for amounts carried on the financial statements has not been reflected for the following reasons:

Patronage Capital from Associated Organizations – The right to receive cash is an inherent component of a financial instrument. The Cooperative holds no right to receive cash since any payments are at the discretion of the governing body for the associated organizations. As such, patronage capital from associated organizations is not considered financial instruments.

CFC Capital Term Certificates – It is not practicable to estimate fair value for these financial instruments given the lack of a market and their long holding period. Relevant information with respect to these is as follows:

Amount	Interest Rate	Maturity
\$ 45,640	0.00%	2022
296,950	3.00%	2020-2030
969,804	5.00%	2070-2080

CFC Long-Term Debt Fixed Rate – Estimated by computing the present value by individual note to maturity, using currently quoted or offered rates for similar issues of debt. The year-end CFC fixed interest rate for long-term debt re-pricing every seven years was used in the calculation for all fixed rate long-term debt.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

The carrying value of the Cooperative's fixed rate debt and the estimated fair value is as follows:

	<u>Carrying Value</u>	<u>Fair Value</u>
As of April 30, 2015	\$ <u>2,425,132</u>	\$ <u>2,563,719</u>

RUS and FFB Long-Term Debt – The fair value of the Cooperative's RUS and FFB long-term debt is calculated by computing the present value of the individual notes to maturity. The discount rate used is the currently available CFC fixed interest rate available for long-term debt re-pricing every seven years. The alternative financing reflected is not available to the Cooperative without the Cooperative withdrawing from the RUS program, and that is not contemplated at this time.

	<u>Carrying Value</u>	<u>Fair Value</u>
As of April 30, 2015	\$ <u>81,926,064</u>	\$ <u>69,241,728</u>

Fair Value Hierarchy

The Fair Value Measurements Topic of the FASB Accounting Standards Codification establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1- inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Cooperative has the ability to access at the measurement date.

Level 2- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3- inputs are unobservable inputs for the asset or liability.

Long-Term Debt valuations are considered Level 2.

17. Litigation, Commitments, and Contingencies

Management has represented there is no litigation pending against or involving the Cooperative which would have a material impact on the financial statements.

18. Subsequent Events

Effective April 1, 2015, the Cooperative instituted new rates approved by the Arizona Corporation Commission. The change is expected to be about a 3% rate increase.

The Cooperative has evaluated subsequent events through June 30, 2015, the date which the financial statements were available to be issued.

ACCOMPANYING INFORMATION

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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LUBBOCK, TEXAS 79423-1954

INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION

We have audited the financial statements of Navopache Electric Cooperative, Inc., as of and for the years ended 2015 and 2014, and our report thereon dated June 30, 2015, which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of electric plant, accumulated provision for depreciation, other property and investments, patronage capital, mortgage notes, and five year comparative data are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bolinger, Segars, Gilbert & Moss L.L.P.

Certified Public Accountants

Lubbock, Texas

June 30, 2015

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NAVOPACHE ELECTRIC COOPERATIVE, INC.

Schedule 1

**ELECTRIC PLANT
FOR THE YEAR ENDED APRIL 30, 2015**

	Balance 05/01/2014	Additions and Transfers	Retirements	Balance 04/30/2015
CLASSIFIED ELECTRIC PLANT IN SERVICE				
Intangible Plant	\$ 298	\$	\$	\$ 298
Generation Plant				
Miscellaneous Power Plant Equipment	\$ 2,393,103	\$	\$	\$ 2,393,103
Transmission Plant				
Land and Land Rights	\$ 9,302	\$	\$	\$ 9,302
Station Equipment	2,770,462		66,103	2,704,359
Poles, Towers, and Fixtures	5,052,506			5,052,506
Overhead Conductors and Devices	4,214,772			4,214,772
Roads and Trails	8,736			8,736
Total	\$ 12,055,778	\$ 0	\$ 66,103	\$ 11,989,675
Distribution Plant				
Land and Land Rights	\$ 56,326	\$	\$	\$ 56,326
Structures and Improvements	996			996
Station Equipment	11,458,800	222,937	87,497	11,594,240
Poles, Towers, and Fixtures	18,121,438	2,182,611	462,871	19,841,178
Overhead Conductors and Devices	18,996,698	2,662,027	585,924	21,072,801
Underground Conductors and Devices	14,298,459	1,544,679	335,052	15,508,086
Conductors	939,495			939,495
Line Transformers	20,350,045	3,884,378	1,507,294	22,727,129
Services	6,806,643	19,678	1,745	6,824,576
Meters	16,729,459	2,889,756	2,593,500	17,025,715
Street Lights and Signal Systems	934,286	174,345	64,570	1,044,061
Total	\$ 108,692,645	\$ 13,580,411	\$ 5,638,453	\$ 116,634,603
General Plant				
Land and Land Rights	\$ 529,016	\$	\$	\$ 529,016
Structures and Improvements	10,321,597	124,756		10,446,353
Office Furniture and Equipment	2,047,143	84,342	379,998	1,751,487
Transportation Equipment	2,810,794	266,290	237,118	2,839,966
Store Equipment	168,080	12,961		181,041
Tools, Shop, and Garage Equipment	397,738	2,784		400,522
Laboratory Equipment	767,986	28,701	949	795,738
Power Operated Equipment	2,499,987	521,446	204,000	2,817,433
Communications Equipment	3,654,425	269,987		3,924,412
Miscellaneous Equipment	155,957			155,957
Total	\$ 23,352,723	\$ 1,311,267	\$ 822,065	\$ 23,841,925
Total Classified Electric Plant in Service	\$ 146,494,547	\$ 14,891,678	\$ 6,526,621	\$ 154,859,604
Construction Work in Progress	7,982,094	(4,964,702)		3,017,392
Electric Plant Acquisition Adjustment	(1,543,661)			(1,543,661)
Total Utility Plant	\$ 152,932,980	\$ 9,926,976	\$ 6,526,621	\$ 156,333,335

NAVOPACHE ELECTRIC COOPERATIVE, INC.

Schedule 2

ACCUMULATED PROVISION FOR DEPRECIATION
FOR THE YEAR ENDED APRIL 30, 2015

	Balance 05/01/2014	Accruals and Transfers	Retirements	Balance 04/30/2015
CLASSIFIED ELECTRIC PLANT IN SERVICE				
Miscellaneous Power Plant Equipment	\$ 655,103	\$ 72,364	\$	\$ 727,467
Transmission Plant	\$ 7,378,320	\$ 330,886	\$ 66,103	\$ 7,643,103
Distribution Plant	\$ 38,542,248	\$ 5,081,168	\$ 6,234,193	\$ 37,389,223
General Plant				
Structures and Improvements	\$ 1,991,005	\$ 334,991	\$	\$ 2,325,996
Office Furniture and Fixtures	1,839,838	90,316	378,382	1,551,772
Transportation Equipment	2,413,038	151,744	237,118	2,327,664
Store Equipment	127,153	15,133		142,286
Tools, Shop, and Garage Equipment	351,819	15,770		367,589
Laboratory Equipment	689,615	27,980	949	716,646
Power Operated Equipment	1,650,511	185,706	165,776	1,670,441
Communications Equipment	2,752,333	104,866		2,857,199
Miscellaneous Equipment	123,863	4,463		128,326
Gain on General Plant	355,757		7,182	348,575
Total General Plant	\$ 12,294,932	\$ 930,969	\$ 789,407	\$ 12,436,494
Total Classified Electric Plant in Service	\$ 58,870,603	\$ 6,415,387	\$ 7,089,703	\$ 58,196,287
Amortization of Electric Plant Acquisition Intangible Plant	(381,316)	(59,472)		(440,788)
Retirement Work in Progress	(257,836)		(229,330)	(28,506)
Total Electric Plant	\$ 58,231,451	\$ 6,355,915	\$ 6,860,373	\$ 57,726,993
		(1)	(2)	
(1) Charged to Depreciation and Amortization Expense		\$ 5,933,359		
Charged to Clearing and Other Expense Accounts		422,556		
		\$ 6,355,915		
(2) Cost of Units Retired			\$ 6,526,621	
Add: Cost of Removal			432,112	
Less: Salvage and Other Credits			98,360	
Loss Due to Retirements			\$ 6,860,373	

NAVOPACHE ELECTRIC COOPERATIVE, INC.

Schedule 3

OTHER PROPERTY AND INVESTMENTS

APRIL 30, 2015 AND 2014

	April 30,	
	2015	2014
NOTES RECEIVABLE		
Weatherization Loans	\$ 16,635	\$ 22,860
Other	5,523	4,063
Total Notes Receivable	<u>\$ 22,158</u>	<u>\$ 26,923</u>
INVESTMENTS IN ASSOCIATED ORGANIZATIONS		
Memberships		
Grand Canyon State Electric Cooperatives, Inc.	\$ 100	\$ 100
Electric Resources & Manufacturing Cooperative, Inc.	100	100
CFC	1,000	1,000
Patronage Capital		
Electric Resources & Manufacturing Cooperative, Inc.	164,193	200,337
NISC	151,044	128,809
CFC	308,352	300,724
Western United	70,577	25,813
Arkansas Electric Cooperative, Inc.	1,200	1,200
Other	366	366
Capital Term Certificates		
CFC	1,312,395	1,317,496
CFC - Member Capital Securities	100,000	100,000
Grand Canyon State Electric Cooperatives, Inc. - Building	39,847	39,847
Federated Insurance Equity	306,700	259,608
Total Investments in Associated Organizations	<u>\$ 2,455,874</u>	<u>\$ 2,375,400</u>
TOTAL OTHER PROPERTY AND INVESTMENTS	<u>\$ 2,478,032</u>	<u>\$ 2,402,323</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

Schedule 4

PATRONAGE CAPITAL
APRIL 30, 2015

<u>Calendar Year</u>	<u>Assigned</u>	<u>Assignable</u>	<u>Retired</u>	<u>Balance</u>
1973 and Prior	\$ 2,496,022	\$	\$ 2,496,022	\$
1974	239,987		21,694	218,293
1975	69,471		6,270	63,201
1976	135,025		12,404	122,621
1977	234,025		20,112	213,913
1978	394,439		32,517	361,922
1979	636,186		48,695	587,491
1980	342,690		25,979	316,711
1981	194,500		13,655	180,845
1982	185,978		13,414	172,564
1983	440,782		33,185	407,597
1984	1,119,480		89,243	1,030,237
1985	300,089		25,415	274,674
1986	599,574		50,964	548,610
1987	1,113,700		97,420	1,016,280
1988	608,306		51,478	556,828
1989	486,743		41,693	445,050
1993	979,412		81,383	898,029
1994	1,262,500		106,823	1,155,677
1995	714,276		61,500	652,776
1996	778,542		65,784	712,758
2002	1,375,953		85,527	1,290,426
2003	1,651,371		103,956	1,547,415
2004	2,116,361		123,549	1,992,812
2005	1,688,496		92,536	1,595,960
2006	2,148,158		102,097	2,046,061
2007	2,574,429		97,973	2,476,456
2008	2,140,057		71,273	2,068,784
2009	636,599		17,991	618,608
2010	1,091,219		24,768	1,066,451
2013	2,185,166		9,997	2,175,169
2015		553,587		553,587
	<u>\$ 30,939,536</u>	<u>\$ 553,587</u>	<u>\$ 4,125,317</u>	<u>\$ 27,367,806</u>

Note: There were no assignments for the years 1990, 1991, 1992, 1997, 1998, 1999, 2000, 2001, 2011, 2012, and 2014 due to losses sustained.

NAVOPACHE ELECTRIC COOPERATIVE, INC.

Schedule 5

RUS, FFB, AND CFC MORTGAGE NOTES
APRIL 30, 2015

RUS Mortgage Notes

Date of Note	Interest Rate	Principal Amount	Amount Unadvanced	Principal Repayments	Net Obligation
01-26-83	5.00%	\$ 1,780,500	\$	\$ 1,510,165	\$ 270,335
01-26-83	5.00%	1,780,500		1,507,325	273,175
03-05-87	5.00%	3,029,000		1,960,567	1,068,433
03-05-87	5.00%	3,029,000		1,926,176	1,102,824
03-03-93	5.00%	1,766,000		737,333	1,028,667
03-03-93	5.00%	1,766,000		708,259	1,057,741
08-01-96	5.00%	2,000,000		629,305	1,370,695
08-01-96	5.00%	1,520,000		478,272	1,041,728
08-01-96	5.00%	1,500,000		465,648	1,034,352
08-01-96	5.00%	2,100,000		638,583	1,461,417
08-01-96	5.00%	1,026,000		307,386	718,614
08-01-96	5.00%	183,663		52,274	131,389
10-03-05	4.84%	6,000,000		682,883	5,317,117
10-03-05	0.24%	8,000,000		1,482,221	6,517,779
10-03-05	0.18%	5,000,000		632,439	4,367,561
10-03-05	2.75%	3,731,000		489,388	3,241,612
10-03-05	2.66%	3,500,000		396,591	3,103,409
10-03-05	4.38%	3,500,000		251,657	3,248,343
10-03-05	4.22%	3,500,000		245,203	3,254,797
Total RUS		\$ 54,711,663	\$ 0	\$ 15,101,675	\$ 39,609,988

FFB Mortgage Notes

06-17-03	1.04%	\$ 10,000,000	\$	\$ 3,358,779	\$ 6,641,221
11-19-04	4.66%	1,443,000		281,966	1,161,034
11-23-04	3.59%	5,000,000		1,627,907	3,372,093
04-04-05	2.74%	3,000,000		928,571	2,071,429
05-09-06	1.79%	1,649,739		501,520	1,148,219
05-12-06	4.43%	2,500,000		745,968	1,754,032
05-31-06	5.27%	2,421,261		694,624	1,726,637
12-16-11	1.81%	6,000,000		366,412	5,633,588
09-21-12	2.30%	4,350,000		265,649	4,084,351
01-02-14	3.48%	5,000,000		157,480	4,842,520
06-16-14	2.90%	5,000,000		119,048	4,880,952
02-18-15	0.03%	5,000,000			5,000,000
Unadvanced Notes		23,979,000	23,979,000		
Total FFB		\$ 75,343,000	\$ 23,979,000	\$ 9,047,924	\$ 42,316,076

CFC Mortgage Notes

06-01-96	3.75%	\$ 430,000	\$	\$ 430,000	\$ 50,489
06-01-96	4.10%	1,399,000		1,348,511	294,560
06-01-96	4.10%	1,607,000		1,312,440	1,107,921
06-01-96	6.00%	2,704,167		1,596,246	959,129
06-01-96	6.50%	1,559,794		600,665	
09-18-03	5.65%	416,009		416,009	
09-18-03	5.70%	224,754		214,007	10,747
09-18-03	5.70%	187,042		184,756	2,286
Total CFC		\$ 8,527,766	\$ 0	\$ 6,102,634	\$ 2,425,132

Net obligation includes \$1,596,000 due RUS, \$1,297,000 due FFB and \$356,000 due CFC payable within one year and classified as current liabilities on the balance sheet.

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NAVOPACHE ELECTRIC COOPERATIVE, INC.

Schedule 6

FIVE YEAR COMPARATIVE DATA

	2015	2014	April 30, 2013	2012	2011
OPERATING REVENUE					
Residential	\$ 32,363,847	\$ 30,202,995	\$ 33,122,564	\$ 29,073,867	\$ 26,572,826
Irrigation	1,092,746	899,589	923,901	699,407	605,030
Commercial and Industrial	19,368,945	17,315,725	18,528,686	15,472,836	14,267,094
Public Buildings and Other Authorities	144,712	115,032	119,126	107,649	99,822
Rent from Electric Property and Other Electric Revenue	835,781	762,676	786,959	647,629	768,869
Power Cost Adjustment (Over) Underbilled	572,413	(761,789)	1,428,348	(686,518)	793,410
Total Operating Revenue	<u>\$ 54,378,444</u>	<u>\$ 48,534,228</u>	<u>\$ 54,909,584</u>	<u>\$ 45,314,870</u>	<u>\$ 43,107,051</u>
OPERATING EXPENSES					
Purchased Power	\$ 31,913,706	\$ 26,542,363	\$ 33,398,043	\$ 26,032,934	\$ 23,432,061
Transmission	252,986	299,221	440,274	339,757	170,615
Distribution - Operation	2,496,357	1,982,945	2,611,798	3,210,345	2,626,555
Distribution - Maintenance	2,376,353	2,332,843	2,602,469	2,730,362	2,102,150
Consumer Accounts	2,508,150	2,620,784	2,881,754	2,758,800	2,972,304
Customer Service and Information	284,254	317,387	306,273	298,978	408,408
Administrative and General	6,875,272	5,828,671	5,208,685	4,886,759	4,633,880
Depreciation and Amortization	5,933,359	4,641,388	4,373,066	3,987,290	3,608,653
Taxes	22,028	49,604	51,166	66,005	125,184
Other Interest	68,451	64,034	56,741	47,095	43,962
Other Deductions	(826)	27,540	11,394	35,456	79,056
Total Operating Expenses	<u>\$ 52,730,090</u>	<u>\$ 44,706,780</u>	<u>\$ 51,941,663</u>	<u>\$ 44,393,781</u>	<u>\$ 40,202,828</u>
OPERATING MARGINS - Before Fixed Charges	\$ 1,648,354	\$ 3,827,448	\$ 2,967,921	\$ 921,089	\$ 2,904,223
FIXED CHARGES					
Interest on Long-Term Debt	<u>2,495,070</u>	<u>2,282,544</u>	<u>2,253,658</u>	<u>2,230,361</u>	<u>2,009,695</u>
OPERATING MARGINS (LOSS) - After Fixed Charges	\$ (846,716)	\$ 1,544,904	\$ 714,263	\$ (1,309,272)	\$ 894,528
Capital Credits	<u>199,657</u>	<u>191,540</u>	<u>114,310</u>	<u>136,518</u>	<u>98,045</u>
NET OPERATING MARGINS (LOSS)	<u>\$ (647,059)</u>	<u>\$ 1,736,444</u>	<u>\$ 828,573</u>	<u>\$ (1,172,754)</u>	<u>\$ 992,573</u>
NON-OPERATING MARGINS					
Interest Income	\$ 64,579	\$ 135,054	\$ 250,717	\$ 67,510	\$ 68,938
Other Non-Operating Income (Loss)	<u>33,190</u>	<u>(19,674)</u>	<u>1,777</u>	<u>17,848</u>	<u>10,521</u>
	<u>\$ 97,769</u>	<u>\$ 115,380</u>	<u>\$ 252,494</u>	<u>\$ 85,358</u>	<u>\$ 79,459</u>
NET MARGINS (LOSS)	<u>\$ (549,290)</u>	<u>\$ 1,851,824</u>	<u>\$ 1,081,067</u>	<u>\$ (1,087,396)</u>	<u>\$ 1,072,032</u>
Miscellaneous Statistics					
MWH Sales	389,493	387,054	405,499	406,123	413,301
Times Interest Eamed Ratio	1.22	1.81	1.48	0.51	1.53
Debt Service Coverage	1.45	1.65	1.53	0.98	1.44
Equity to Total Assets Excluding Other Comprehensive Income	21.18%	22.33%	21.89%	21.38%	24.96%
Equity to Total Capitalization	23.26%	24.92%	23.63%	23.45%	27.18%

COMPLIANCE AND INTERNAL CONTROL

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH ASPECTS OF CONTRACTUAL AGREEMENTS AND REGULATORY REQUIREMENTS FOR ELECTRIC BORROWERS

Independent Auditor's Report

Board of Directors
Navopache Electric Cooperative, Inc.
Lakeside, Arizona

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audit contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Navopache Electric Cooperative, Inc. (the Cooperative), which comprise the balance sheet as of April 30, 2015, and the related statements of income, other comprehensive income, and patronage capital, changes in cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 30, 2015. In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2015, on our consideration of the Cooperative's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. No reports other than the reports referred to above have been furnished to management.

In connection with our audit, nothing came to our attention that caused us to believe that the Cooperative failed to comply with the terms, covenants, provisions, or conditions of their loan, grant, and security instruments as set forth in 7 CFR Part 1773, *Policy on Audits of Rural Utilities Service Borrowers*, §1773.33 and clarified in the RUS policy memorandum dated February 7, 2014, insofar as they relate to accounting matters as enumerated below. However, our audit was not directed primarily toward obtaining knowledge of noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Cooperative's noncompliance with the above-referenced terms, covenants, provisions, or conditions of the contractual agreements and regulatory requirements, insofar as they relate to accounting matters. In connection with our audit, we noted no matters regarding the Cooperative's accounting and records to indicate that the Cooperative did not:

Maintain adequate and effective accounting procedures;

Utilize adequate and fair methods for accumulating and recording labor, material, and overhead costs, and the distribution of these costs to construction, retirement, and maintenance or other expense accounts;

Reconcile continuing property records to the controlling general ledger plant accounts;

Clear construction accounts and accrue depreciation on completed construction;

Record and properly price the retirement of plant;

Seek approval of the sale, lease or transfer capital assets and disposition of proceeds for the sale or lease of plant, material, or scrap;

Maintain adequate control over materials and supplies;

Prepare accurate and timely Financial and Operating Reports;

Obtain written RUS approval to enter into any contract for the management, operation, or maintenance of the borrower's system if the contract covers all or substantially all of the electric system;

Disclose material related party transactions in the financial statements. In accordance with requirements for related parties in generally accepted accounting principles;

Record depreciation in accordance with RUS requirements (See RUS Bulletin 183-1, Depreciation Rates and Procedures);

Comply with the requirements for the detailed schedule of deferred debits and deferred credits; and

Comply with the requirements for the detailed schedule of investments.

This report is intended solely for the information and use of the Board of Directors, management and the RUS and supplemental lenders and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Balinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

Lubbock, Texas

June 30, 2015

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Navopache Electric Cooperative, Inc.
Lakeside, Arizona

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Navopache Electric Cooperative, Inc. (the Cooperative), as of and for the year ended April 30, 2015 and the related notes to the financial statements, which collectively comprise the Cooperative's basic financial statements, and have issued our report thereon dated June 30, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Cooperative's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control. Accordingly, we do not express an opinion on the effectiveness of the Cooperative's internal control.

A deficiency in internal control exists with the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Cooperative's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Cooperative's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Balinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

Lubbock, Texas

June 30, 2015

ATTACHMENT 3

CERTIFICATE OF MAILING

This is to certify that Special Rate Increase Letters for Navopache Electric Cooperative, Inc., were deposited in the U.S. Mail on 05/06/2016, at the O'Fallon, MO. 63366 Post Office.

The number of notices for each billing cycle are as follows:

- Cycle 1 Accounts = 1,735
- Cycle 2 Accounts = 6,086
- Cycle 3 Accounts = 1
- Cycle 4 Accounts = 1
- Cycle 5 Accounts = 11,281
- Cycle 6 Accounts = 0
- Cycle 7 Accounts = 0
- Cycle 8 Accounts = 9,879
- Cycle 9 Accounts = 3,206
- Cycle 10 Accounts = 0
- Cycle 11 Accounts = 0
- Total Number of Accounts = 32,189

National Information Solutions Cooperative.

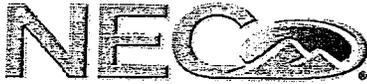
By: Hinda D. Baum

Sworn to before me this 9th day of May, 2016.

Judith L. Hoernschemeyer
Notary Public

JUDITH L. HOERNSCHEMEYER
Notary Public - Notary Seal
State of Missouri, St Charles County
Commission # 14434573
My Commission Expires Apr 16, 2018





1878 W White Mountain Blvd.
Lakeside AZ 85929

NAVOPACHE ELECTRIC COOPERATIVE

Dedicated to enhancing our members' quality of life by providing safe, reliable, cost effective electric service

2 1



IMPORTANT RATE INCREASE NOTICE – PLEASE READ

Navopache Electric Cooperative, Inc. (“NEC” or “Cooperative”) has notified the Arizona Corporation Commission (“Commission”) that it intends to file a streamlined application (“Streamlined Application”) on or about May 26, 2016, to increase its rates and charges pursuant to A.R.S. § 40-250 and A.A.C. R14-2-107 (“Rule 107”), the Commission’s rule authorizing the filing of streamlined rate applications for electric and natural gas cooperatives. NEC is requesting an overall system-wide rate increase of \$1,829,461. The proposed increase will result in a 6% increase over actual test year total system-wide base revenue (this is the maximum allowed per Rule 107). NEC’s test year for this rate filing is year ending September 30, 2015. NEC states that the rate increase is necessary to recover increased operating costs and to maintain the financial integrity of the Cooperative. The last general rate increase for NEC was effective April 1, 2015.

A residential customer with average monthly electric usage of 415 kWh will see an increase in his/her bill of \$2.67 per month (from \$55.27 to \$57.94) or 4.82%. A residential customer with median monthly electric usage of 349 kWh will see an increase in his/her bill of \$2.67 per month (from \$49.59 to \$52.26), or 5.38%.

All of the proposed Residential customer increase will be in the monthly customer charge. A decrease in energy usage by a residential customer will *not* lessen the increase from this rate proposal.

The proposed increase by rate class over existing base rates are:

	\$ Increase in Mo. Service Charge	\$ Increase in per kW Billing Demand Charge	\$ Increase in per kWh Energy Charge	% Increase for Average Usage	% Increase for Median Usage
Residential Service	\$2.67	N/A	ZERO	4.82%	5.38%
Residential TOU 6 Month	\$2.67	N/A	ZERO	3.09%	3.35%
Residential TOU 12 Month	\$2.67	N/A	ZERO	2.27%	2.43%
Small Commercial	\$2.95	N/A	ZERO	1.90%	3.64%
Small Commercial TOU 6 Month	\$2.95	N/A	ZERO	1.52%	2.72%
Small Commercial TOU 12 Month	\$2.95	N/A	ZERO	1.25%	2.12%
Commercial and Industrial	\$5.00 Secondary \$ 10.00 Primary	\$0.35	\$0.00471 first 300 kWh/kW \$0.00176 over 300 kWh/kW	5.02%	5.09%
Commercial and Industrial TOU	\$6.50 Secondary \$10.00 Primary	\$0.35 \$0.00 On Peak	\$0.00155	2.84%	3.15%
Irrigation and Water Pumping	\$2.95	\$0.29	\$0.00518	5.62%	5.70%
Irrigation and Water Pumping TOU	\$2.95	\$0.30 \$0.00 On-Peak	\$0.00231	5.54%	5.55%
Security Lighting	Various*	N/A	N/A	Various*	Various*
Pole Charge	\$0.23	N/A	N/A	5.52%	
Street Lighting	Various*	N/A	N/A		
Optional Cogeneration > 100 kW	\$6.50	ZERO	ZERO	N/A	N/A
Per Generator Meter	\$3.99	N/A	N/A		
Large Commercial- Interruptible	\$20.00	\$0.35 \$0.00 On Peak	\$0.00155	N/A	N/A

*A listing of the proposed per kWh increases for security lights and street lights can be found in the complete streamlined application

The Rule 107 streamlined rate process is available to NEC only if the Commission receives objections from less than 1,000 NEC customers by June 6, 2016. If the Commission receives objections from at least 1,000 NEC customers by June 6, 2016, NEC will not be eligible to use the Rule 107 streamlined process, but will instead need to use the Rule 103 rate increase application process which would involve a formal evidentiary hearing and a more comprehensive review/analysis by Commission Staff.

Processing the Streamlined Application

Rule 107 provides streamlined procedures that should reduce rate case expense for processing rate applications of electric and natural gas cooperatives where (i) the requested increase in total base revenue does not exceed 6% of the actual test year total base revenue; (ii) the change in base revenue generated by any one rate class is no greater than 150% of the overall base revenue increase; (iii) there is no change greater than 25% in the customer charge within a rate schedule for residential customers; and (iv) there is no change in the rate blocks or the percentage relationship of the prices among rate blocks. The rule requires that not sooner than 20 days and no later than 50 days after providing this notice to customers, NEC may file its Streamlined Application to increase rates. Streamlined refers to the fact that such an application will be processed under a shorter time-frame than a rate increase application filed pursuant to A.A.C. R14-2-103 ("Rule 103") and, therefore, receive a less comprehensive (possibly less costly) review/analysis by Commission Staff than a Rule 103 review/analysis. NEC's Streamlined Application may be approved without a formal evidentiary hearing. However, the Commission may at any time - at the request of Staff, an Intervenor, or on its own - require NEC's rate increase application to be processed pursuant to the more comprehensive Rule 103 requirements. You can view the entire Rule 103 and 107 at http://www.azsos.gov/public_services/Title_14/14-02.htm#ARTICLE_1.

Public Comment and Intervention

A person desiring to object to the Streamlined Application or to request intervention in the rate case must file the objection or the intervention request not later than the date specified below. Within 14 days after the deadline for objections and intervention requests, the Commission's Utilities Division Staff must determine the eligibility and sufficiency of the Streamlined Application under Rule 107.

Written public comments regarding NEC's Streamlined Application, including objections to it being processed pursuant to the alternative Rule 107 streamlined requirements, may be submitted by mailing a letter referencing Docket No. E-01787A-16-0144 to the Commission's Consumer Services Section at 1200 W. Washington, Phoenix, Arizona 85007, or by e-mail. For a form to use and instructions on how to e-mail comments to the Commission, go to: <http://eservice.azcc.gov/Utilities/PublicComment>.

Requests to intervene may be filed in Docket No. E-01787A-16-0144 by any person entitled by law to intervene or who is directly and substantially affected by the proceeding. If you require assistance, either to provide public comment or to seek intervention, you may contact the Commission's Consumer Services Section during normal business hours at 602-542-4251 or 1-800-222-7000 (Phoenix office); or 520-628-6550 or 1-800-535-0148 (Tucson office); or you may contact NEC during normal business hours at 928-368-5118 or 800-543-6324. All motions to intervene and all objections to the Streamlined Application must be filed on or before June 6, 2016.

How You Can View or Obtain a Copy of the Application and Other Filed Documents

A copy of the Streamlined Application is available for public inspection on NEC's website (www.navopache.org) and, during regular business hours, at NEC's main office located at 1878 W. White Mountain Blvd., Lakeside, Arizona 85929. After June 26, 2016, a copy of the Streamlined Application will also be available for public inspection during regular business hours at the Commission's Docket Control Center at 1200 W. Washington Street, Phoenix, Arizona, 85007, in the Commission's Tucson Office at 400 W. Congress, Tucson, Arizona, 85701 and on the Internet via the Commission's website (www.azcc.gov) using the e-Docket function.

NEC Contact Information

Navopache Electric Cooperative, Inc., 1878 W. White Mountain Blvd. Lakeside, Arizona 85929
Phone: (928) 368-5118 or 1-800-543-6324

ADA/Equal Access Information

The Commission does not discriminate on the basis of disability in admission to its public meetings. Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, as well as request this document in an alternative format, by contacting the ADA Coordinator, Shaylin Bernal, e-mail SABernal@azcc.gov, voice phone number 602-542-3931. Requests should be made as soon as possible to allow time to arrange the accommodation.

ATTACHMENT 4

NAVOPACHE ELECTRIC COOPERATIVE, INC.

ALTERNATE RATE FILING PACKAGE

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NAVOPACHE ELECTRIC COOPERATIVE, INC.

COMPUTATION OF INCREASE IN GROSS REVENUE REQUIREMENTS

1 Adjusted Rate Base	\$ 97,601,550
2 Adjusted Operating Income	\$ 1,255,791
3 Current Rate of Return	0.98%
4 Required Operating Income	\$ 3,085,252
5 Required Rate of Return	5.69%
6 Operating Income Deficiency	\$ (1,829,461)
7 Gross Revenue Conversion Factor	N/A
8 Increase in Gross Revenue Requirement	\$ 1,829,461

Customer Classification	Projected Revenue Increase Due to Rates		% Dollar Increase	
	Test Year Base Revenue	Over Adjusted TY Base Revenue	Test Year Base Revenue	Over Adjusted TY Base Revenue
Residential	1,700,751	1,016,042	7.56%	4.38%
Residential-TOU 6 Month	79,050	35,705	5.45%	2.39%
Residential-TOU 12 Month	217,297	126,622	3.96%	2.27%
Residential - Total	1,997,098	1,178,369	6.79%	3.90%
Commercial & Industrial	454,943	328,542	6.98%	4.95%
Commercial & Industrial-Pri	2,162	1,770	6.04%	4.89%
Commercial & Industrial-TOU	110,477	77,291	4.13%	2.85%
Commercial & Industrial-TOU-Pri	44,987	36,728	3.17%	2.57%
Commercial & Industrial - Total	612,568	444,331	5.75%	4.11%
Small Commercial	126,827	112,000	2.17%	1.92%
Small Commercial-TOU 6 Month	10,566	3,523	3.87%	1.26%
Small Commercial-TOU 12 Month	3,037	1,664	2.24%	1.21%
Small Commercial - Total	140,430	117,187	2.25%	1.87%
Irrigation & Water Pumping	73,445	56,163	7.48%	5.62%
Irrigation & Water Pumping TOU	9,329	6,765	7.81%	5.55%
Irrigation & Water Pumping - Total	82,773	62,928	7.51%	5.61%
Lighting	39,245	26,289	8.58%	5.59%
Total	2,872,114	1,829,104	6.00%	3.74%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

INCOME STATEMENT
SEPTEMBER 30, 2015

	Test Year 9/30/2013 (a)	Test Year 9/30/2014 (b)	Test Year 9/30/2015 (c)	Adjustments (d)	Adjusted Test Year (e)	Rate Change (f)	Adjusted Test Year w/ Rate Change (g)
Operating Revenues							
Base Revenue	\$ 29,177,477	\$ 29,786,946	\$ 31,312,819	\$ (1)	\$ 31,312,818	\$	\$ 31,312,818
PPCA Revenue	295,697	278,983	250,579	(179,964)	70,615		70,615
PPCA (Over) Under Recovery	2,504,359	2,054,228	3,360,758	(712,296)	2,648,462		2,648,462
Other	2,626,993	2,283,481	2,336,047	30,566	2,366,603		2,366,603
Total	\$ 51,518,082	\$ 52,159,665	\$ 54,443,693	\$ 1,072,813	\$ 55,516,506	\$ 1,829,461	\$ 57,345,967
Operating Expenses							
Purchased Power	\$ 29,177,477	\$ 29,786,946	\$ 31,312,819	\$ (1)	\$ 31,312,818	\$	\$ 31,312,818
Transmission O&M	295,697	278,983	250,579	(179,964)	70,615		70,615
Distribution-Operations	2,504,359	2,054,228	3,360,758	(712,296)	2,648,462		2,648,462
Distribution-Maintenance	2,626,993	2,283,481	2,336,047	30,566	2,366,603		2,366,603
Consumer Accounting	2,824,401	2,523,273	2,467,813	(61,325)	2,386,488		2,386,488
Customer Service	309,542	281,160	263,849	(2,068)	261,781		261,781
Sales	15,665	16,955	18,325	1	18,326		18,326
Administrative & General	5,240,429	6,150,438	7,207,007	(668,146)	6,538,861		6,538,861
Depreciation	4,435,126	4,907,707	6,216,866	(1,067,713)	5,149,153		5,149,153
Tax	53,036	36,425	11,755	1,026,496	1,038,251		1,038,251
Total	\$ 47,482,726	\$ 48,319,596	\$ 53,445,818	\$ (1,634,460)	\$ 51,791,358	\$ 0	\$ 51,791,358
Return	\$ 4,035,357	\$ 3,840,069	\$ 997,875	\$ 2,727,273	\$ 3,725,148	\$ 1,829,461	\$ 5,554,609
Interest & Other Deductions							
Interest L-T Debt	\$ 2,247,826	\$ 2,417,544	\$ 2,432,701	\$ (31,624)	\$ 2,401,077	\$	\$ 2,401,077
Interest-Other	60,486	67,885	66,280	0	66,280		66,280
Other Deductions	10,753	20,353	7,192	(7,192)	0		0
Total	\$ 2,319,065	\$ 2,505,782	\$ 2,508,173	\$ (38,816)	\$ 2,469,357	\$ 0	\$ 2,469,357
Operating Margin	\$ 1,716,292	\$ 1,334,307	\$ (1,510,298)	\$ 2,766,089	\$ 1,255,791	\$ 1,829,461	\$ 3,085,252
Non-Operating Margins							
Interest Income	\$ 318,942	\$ 69,015	\$ 62,244	\$	\$ 62,244	\$	\$ 62,244
Other Margins	(5,147)	(9,660)	32,589		32,589		32,589
Other Capital Credits	114,130	234,650	219,734		219,734		219,734
Total	\$ 427,925	\$ 294,005	\$ 314,567	\$ 0	\$ 314,567	\$ 0	\$ 314,567
Net Margins	\$ 2,144,217	\$ 1,628,312	\$ (1,195,730)	\$ 2,766,089	\$ 1,570,358	\$ 1,829,461	\$ 3,399,819
Operating TIER	1.76	1.55	0.38		1.52		2.28
Net TIER	1.95	1.67	0.51		1.65		2.42
Net TIER Excl Capital Credits	1.90	1.58	0.42		1.56		2.32
DSC	1.66	1.56	1.36		1.67		2.00
Rate of Return	4.35%	3.90%	0.96%		3.82%		5.69%
Rate Base	\$ 92,744,502	\$ 98,587,421	\$ 101,522,843	\$ (3,921,293)	\$ 97,601,550	\$ 0	\$ 97,601,550
Principal Payments	3,055,151	3,311,442	3,067,052		3,067,052		3,067,052
Percent Change to Actual TY Base Revenue							6.00%
Percent Change to Adjusted TY Total Revenue							3.30%

Supporting Schedules:
B-2.0, C-1.0, C-2.0

Recap Schedules:
A-1.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CONSTRUCTION EXPENDITURES AND GROSS UTILITY PLANT IN SERVICE

	<u>Construction Expenditures</u>	<u>Retirements</u>	<u>Utility Plant</u>	<u>Accum. Deprec.</u>	<u>Net Plant</u>
December 31, 2012	\$ 16,164,815	\$ 1,296,715	\$ 142,703,541	\$ 55,498,980	\$ 87,204,561
December 31, 2013	10,450,931	2,616,358	150,538,114	57,740,080	92,798,034
December 31, 2014	10,069,662	3,742,042	156,865,734	59,864,066	97,001,668
September 30, 2015	8,575,935	6,992,758	159,037,547	59,516,656	99,520,891
<u>Projected</u>					
Projected 9/30/2016	8,811,000	2,552,000	163,124,734	62,727,807	100,396,927
Projected 9/30/2017	9,146,000	2,641,000	169,629,734	65,718,514	103,911,220
Projected 9/30/2018	9,493,000	2,733,000	176,389,734	68,841,653	107,548,081

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CHANGES IN FINANCIAL POSITION

	2013	2014	Test Year 9/30/2015	Adjusted Test Year	Proposed Rates
<u>Sources of Funds:</u>					
1. Operations					
Net Margins	\$ 2,144,217	\$ 1,628,312	\$ (1,195,730)	\$ 1,570,358	\$ 3,399,819
Depreciation	4,435,126	4,907,707	6,216,866	5,149,153	5,149,153
Other Capital Credits Assigned	(114,130)	(234,650)	(219,734)	219,734	219,734
Cash Margins From Operations	6,465,214	6,301,369	4,801,401	6,939,245	8,768,706
Outside Financing	0	9,200,000	0	0	0
Total Funds Provided	6,465,214	15,501,369	4,801,401	6,939,245	8,768,706
<u>Application of Funds:</u>					
4. Construction Expenditures	\$ 12,695,936	\$ 13,564,347	\$ 3,657,602	\$ 3,657,602	\$ 3,657,602
5. Other					
Principal Payments	3,055,151	3,311,442	3,067,052	3,067,052	3,067,052
Current Assets	324,945	1,587,803	(1,411,235)	(1,411,235)	(1,411,235)
Current Liabilities	(1,048,287)	(300,043)	(632,956)	(632,956)	(632,956)
Total	2,331,809	4,599,202	1,022,861	1,022,861	1,022,861
6. Total Funds Applied	15,027,745	18,163,549	4,680,463	4,680,463	4,680,463
7. Ending Cash Balance	\$ 8,562,531	\$ 5,900,351	\$ 6,021,289	\$ 8,159,133	\$ 9,988,594
8. Change in Cash From Prior Year	\$ (2,662,180)	\$ (2,662,180)	\$ 120,938	\$ 2,258,782	\$ 4,088,243

Estimated amounts.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
ORIGINAL COST RATE BASE AND PRO FORMA ADJUSTMENTS
SEPTEMBER 30, 2015

	Test Year 9/30/2015 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
Plant in Service	\$ 155,116,254	\$ 0	\$ 155,116,254	\$ 0	\$ 155,116,254
CWIP	3,921,293	(3,921,293)	0	0	0
Total Utility Plant	\$ 159,037,547	\$ (3,921,293)	\$ 155,116,254	\$ 0	\$ 155,116,254
Accumulated Depreciation	(59,516,656)	0	(59,516,656)	0	(59,516,656)
Net Utility Plant	\$ 99,520,891	\$ (3,921,293)	\$ 95,599,598	\$ 0	\$ 95,599,598
Materials & Supplies	\$ 3,829,062	\$ 0	\$ 3,829,062	\$ 0	\$ 3,829,062
Prepayments	640,360	0	640,360	0	640,360
Cash Working Capital	0	0	0	0	0
Consumer Deposits	(2,467,470)	0	(2,467,470)	0	(2,467,470)
Working Capital & Deductions	\$ 2,001,952	\$ 0	\$ 2,001,952	\$ 0	\$ 2,001,952
Total Rate Base	\$ 101,522,843	\$ (3,921,293)	\$ 97,601,550	\$ 0	\$ 97,601,550
Operating Revenues	\$ 54,443,693	\$ 1,072,813	\$ 55,516,506	\$ 1,829,461	\$ 57,345,967
Operating Expenses	53,445,818	(1,654,460)	51,791,358	0	51,791,358
Return	\$ 997,875	\$ 2,727,273	\$ 3,725,148	\$ 1,829,461	\$ 5,554,609
Rate of Return	0.98%		3.82%		5.69%

Supporting Schedules:
A-2.0, B-5.0, B-5.1, B-5.2, C-1.0, E-1.0
Recap Schedules:
A-1.0, A-2.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.
COMPUTATION OF WORKING CAPITAL PAGE 1 - CASH WORKING CAPITAL
SEPTEMBER 30, 2015

	Test Year 9/30/2015 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
Transmission O&M	\$ 250,579	\$ (179,964)	\$ 70,615	\$ 0	\$ 70,615
Distribution-Operations	3,360,758	(712,296)	2,648,462	0	2,648,462
Distribution-Maintenance	2,336,047	30,556	2,366,603	0	2,366,603
Consumer Accounting	2,467,813	(81,325)	2,386,488	0	2,386,488
Customer Service	263,849	(2,068)	261,781	0	261,781
Sales	18,325	1	18,326	0	18,326
Administrative & General	7,207,007	(668,146)	6,538,861	0	6,538,861
Total	<u>\$ 15,904,378</u>	<u>\$ (1,613,242)</u>	<u>\$ 14,291,136</u>	<u>\$ 0</u>	<u>\$ 14,291,136</u>
Requested Days Lag	0	0	0	0	0
Cash Working Capital	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.
COMPUTATION OF WORKING CAPITAL PAGE 2
AVERAGE MATERIALS & SUPPLIES, PREPAYMENTS, CONSUMER DEPOSITS,
CONSUMER ENERGY PREPAYMENTS, AND CONSUMER CONSTRUCTION ADVANCES
SEPTEMBER 30, 2015

	Materials & Supplies	Prepayments	Consumer Deposits
September 30, 2014	\$ 3,579,604.04	\$ 661,845.45	\$ 2,169,911.18
October	3,698,724.12	665,692.01	2,328,641.10
November	3,556,880.80	734,697.88	1,968,747.62
December	3,794,218.91	713,082.64	1,795,027.90
January	3,704,282.02	779,100.56	1,869,862.21
February	3,667,201.07	680,972.74	2,404,515.76
March	3,632,793.46	582,121.69	2,270,843.71
April	3,865,036.95	645,194.06	2,596,451.95
May	3,921,915.44	540,887.72	2,734,816.28
June	3,943,489.43	669,764.46	2,585,368.41
July	4,108,525.73	530,369.44	2,786,857.72
August	4,106,996.57	448,561.11	2,923,175.51
September 30, 2015	\$ 4,198,133.54	672,384.70	3,642,887.42
Average	<u>\$ 3,829,062.00</u>	<u>\$ 640,360.00</u>	<u>\$ 2,467,470.00</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

**ACCUMULATED DEPRECIATION
AS OF SEPTEMBER 30, 2015**

108.40	Other Production Plant	\$	<u>757,618.20</u>
108.50	Transmission Plant	\$	<u>7,780,278.66</u>
108.60	Distribution Plant	\$	28,823,996.39
108.67	Accum.Prov.For Depr.- Meters		428,837.09
	Total	\$	<u>29,252,833.48</u>
General Plant			
108.65	Gains/Losses	\$	349,354.67
108.66	Structures & Improvements		9,539,417.09
108.71	Structures & Improvements		2,472,898.49
108.72	Office Furniture & Equip		1,589,901.54
108.73	Transportation		2,394,337.04
108.74	Stores Equipment		148,821.67
108.75	Tools, Shop, Garage		374,984.87
108.76	Lab Equipment		727,687.22
108.77	Power Operated Equip		1,770,523.07
108.78	Communication Equip		2,794,419.85
108.79	Misc. Equipment		130,186.13
	Total	\$	<u>22,292,531.64</u>
	Retirement Work in Progress	\$	(103,155.96)
	Amortization Electric Utility		209,025.36
	Electric Plant Acquisition Adjustments		(672,475.20)
	Amortization Acquisition Adjustments		(566,605.80)
	Total	\$	<u>59,516,656.18</u>

Recap Schedule:
B-2.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.
 ADJUSTED TEST YEAR INCOME STATEMENT
 SEPTEMBER 30, 2015

	Test Year 9/30/2015 (a)	Adjustments (b)	Adjusted Test Year (c)
Operating Revenues			
Base Revenue	\$ 47,874,534	\$ 1,043,011	\$ 48,917,545
PPCA Revenue	7,016,676	(1,292,778)	5,723,898
PPCA Over/Under	(1,322,579)	1,322,579	0
Other	875,063	0	875,063
Total	\$ 54,443,693	\$ 1,072,813	\$ 55,516,506
Operating Expenses			
Purchased Power	\$ 31,312,819	\$ (1)	\$ 31,312,818
Transmission O&M	250,579	(179,964)	70,615
Distribution-Operations	3,360,758	(712,296)	2,648,462
Distribution-Maintenance	2,336,047	30,556	2,366,603
Consumer Accounting	2,467,813	(81,325)	2,386,488
Customer Service	263,849	(2,068)	261,781
Sales	18,325	1	18,326
Administrative & General	7,207,007	(668,146)	6,538,861
Depreciation	6,216,866	(1,067,713)	5,149,153
Tax	11,755	1,026,496	1,038,251
Total	\$ 53,445,818	\$ (1,654,460)	\$ 51,791,358
Return	\$ 997,875	\$ 2,727,273	\$ 3,725,148
Interest & Other Deductions			
Interest L-T Debt	\$ 2,432,701	\$ (31,624)	\$ 2,401,077
Interest-Other	68,280	0	68,280
Other Deductions	7,192	(7,192)	0
Total	\$ 2,508,173	\$ (38,816)	\$ 2,469,357
Operating Margin	\$ (1,510,298)	\$ 2,766,089	\$ 1,255,791
Non-Operating Margins			
Interest Income	\$ 62,244	\$ 0	\$ 62,244
Other Margins	32,589	0	32,589
Other Capital Credits	219,734	0	219,734
Total	\$ 314,567	\$ 0	\$ 314,567
Net Margins	\$ (1,195,730)	\$ 2,766,089	\$ 1,570,358
Operating TIER	0.38		1.52
Net TIER	0.51		1.65
Net TIER Excl Capital Credits	0.42		1.56
DSC	1.36		1.67
Rate of Return	0.98%		3.82%
Rate Base	\$ 101,522,843	\$ (3,921,293)	\$ 97,601,550
Principal Payments	3,067,052	0	3,067,052

Recap Schedule:
 A-1.0

Supporting Schedules:
 A-2.0, C-1.0, C-2.0, C-2.1

NAVOPACHE ELECTRIC COOPERATIVE, INC.
SUMMARY OF INCOME STATEMENT PRO FORMA ADJUSTMENTS

1. Operating Revenues	
Base Revenue	\$ 1,043,011
PPCA Revenue	(1,292,778)
PPCA (Over) Under	1,322,579
Other	0
Total	<u>\$ 1,072,813</u>
2. Operating Expenses	
Purchased Power	\$ (0)
Payroll	317,617
Benefits	(287,078)
Payroll Tax	77,485
Bad Debts	(25,699)
Rate Case	33,333
Power Supply Consulting Fees	(733,719)
Memberships/Donations	(4,790)
Depreciation	(1,067,715)
Property Tax	36,108
Total	<u>\$ (1,654,458)</u>
3. Interest on Long-Term Debt & Other Deductions	
Interest on Long-Term Debt	\$ (31,624)
Other Deductions	(7,192)
Total	<u>\$ (38,816)</u>
4. Non-Operating Margins	
Interest Income	
Gain (Loss) Equity Investment	\$ (733,719)
G&T Capital Credits	
Total	<u>\$ (733,719)</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

SUMMARY OF INCOME STATEMENT PRO FORMA ADJUSTMENTS

5. Operating Expenses - Detail

Purchased Power	\$	<u>(0)</u>
Transmission O&M		
Payroll	\$	2,219
Benefits		(1,679)
Payroll Tax		500
Property Tax		(181,003)
Total	\$	<u>(179,964)</u>
Distribution-Operations		
Payroll	\$	66,318
Benefits		(80,313)
Payroll Tax		23,347
Property Tax		(721,650)
Total	\$	<u>(712,297)</u>
Distribution-Maintenance		
Payroll	\$	65,493
Benefits		(48,669)
Payroll Tax		13,730
Property Tax		0
Total	\$	<u>30,554</u>
Consumer Accounting		
Payroll	\$	67,587
Benefits		(51,728)
Payroll Tax		15,185
Property Tax		(86,672)
Bad Debts		(25,699)
Total	\$	<u>(81,327)</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.
SUMMARY OF INCOME STATEMENT PRO FORMA ADJUSTMENTS

5. Operating Expenses - Detail (Continued)

Customer Service		
Payroll	\$	6,415
Benefits		(5,158)
Payroll Tax		1,467
Property Tax		0
Memberships/Donations		(4,790)
Total	\$	<u>(2,066)</u>
Sales	\$	0
Payroll		0
Benefits		0
Payroll Tax		0
Property Tax		0
Total	\$	<u>0</u>
Administrative & General	\$	109,584
Payroll		(99,532)
Benefits		23,256
Payroll Tax		(1,062)
Property Tax		33,333
Rate Case		(733,719)
Power Supply Consulting Fees		<u>(668,140)</u>
Total	\$	<u>(1,067,715)</u>
Depreciation	\$	1,026,496
Depreciation		<u>1,026,496</u>
Taxes	\$	1,654,458
Property Tax		<u>1,654,458</u>
Total	\$	<u>(1,654,458)</u>
Total Operating Expenses	\$	<u>(1,654,458)</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PRO FORMA ADJUSTMENTS TO OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test Year 9/30/2015	Adjustments					Adjusted Test Year
		Purchased Power	Payroll	Employee Benefits	Payroll Taxes	Property Taxes	
Purchased Power							
555.00 Purchased Power	\$ 30,909,337.72	\$ (0.20)	\$ 0.00	\$ 0.00	\$ 0.00	\$ (18,871.58)	\$ 30,909,337.52
556.00 Purchased Power - EAPPA	403,480.62	(0.07)	17.92	(13.22)	3.67	(162,131.85)	434.28
Total	\$ 31,312,818.34	\$ (0.27)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 31,312,818.07
Transmission O&M							
562.00 Station Expenses	\$ 20,595.13	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,723.55
563.00 Overhead Line	162,557.77		17.92	(13.22)	3.67	(162,131.85)	434.28
568.00 Supervision & Engineering	2,075.40		0.00	0.00	0.00	0.00	2,075.40
569.00 Transmission Exp - Maint.	130.70		5.70	(3.82)	0.00	0.00	132.58
570.00 Maint. of Station Equipment	49,527.85		1,630.78	(1,235.17)	368.40	0.00	50,291.86
571.00 Maint. of Overhead Lines	15,692.06		564.62	(426.48)	127.47	0.00	15,957.67
Total	\$ 250,578.91	\$ 2,219.02	\$ (1,678.69)	\$ 499.54	\$ (181,003.43)	\$ 0.00	\$ 70,615.35
Distribution-Operations							
580.00 Supervision & Engineering	\$ 437,577.73	\$ 14,427.33	\$ (13,524.55)	\$ 3,408.55	\$ 0.00	\$ 0.00	\$ 441,889.06
581.00 Load Dispatching	702,782.10	27,788.92	(21,475.63)	5,894.19	(26,107.53)	(78,567.25)	688,982.05
582.00 Station Expenses	130,965.94	1,586.14	(1,175.09)	349.96	(372,789.27)	(115,153.98)	53,179.70
583.00 Overhead Line	517,291.23	3,483.72	(2,567.25)	776.00	21.37	(6,678.07)	146,194.43
584.00 Underground Line	118,573.29	97.98	(61.76)	21.37	0.00	(6,678.07)	3,476.90
585.00 Street Lighting & Signal System	6,678.07	0.00	0.00	0.00	0.00	0.00	0.00
586.00 Meter Expense	929,971.24	2,060.95	(29,112.24)	9,003.59	(122,353.83)	0.00	789,569.71
587.00 Consumer Installation Expense	8,010.81	305.08	(209.61)	69.03	0.00	0.00	8,175.31
588.00 Miscellaneous	482,861.93	16,568.25	(12,186.48)	3,724.69	0.00	0.00	490,968.39
589.00 Rents	26,026.41	0.00	0.00	0.00	0.00	0.00	26,026.41
Total	\$ 3,360,758.75	\$ 66,318.37	\$ (80,312.61)	\$ 23,347.38	\$ (721,649.93)	\$ 0.00	\$ 2,648,461.96
Distribution-Maintenance							
590.00 Supervision & Engineering	\$ 103,742.16	\$ 4,247.61	\$ (3,152.85)	\$ 947.52	\$ 0.00	\$ 0.00	\$ 105,784.44
592.00 Maint. of Station Equipment	134,895.33	4,120.39	(2,928.43)	919.39	0.00	0.00	137,006.68
593.00 Maint. of Overhead Lines	1,679,401.69	43,937.91	(32,947.78)	9,017.82	0.00	0.00	1,699,409.64
594.00 Maint. of Underground Lines	282,418.98	9,229.28	(6,719.78)	2,008.92	0.00	0.00	286,937.40
595.00 Maint. of Line Transformers	43,836.21	1,331.77	(998.56)	288.46	0.00	0.00	44,457.88
596.00 Maint. of Street Lights	86,994.76	2,441.55	(1,783.91)	548.32	0.00	0.00	88,140.72
597.00 Maint. of Meters	4,677.39	184.37	(137.96)	0.00	0.00	0.00	4,723.80
598.00 DM Exp Misc. Plant	142.65	0.00	0.00	0.00	0.00	0.00	142.65
Total	\$ 2,336,049.17	\$ 65,492.88	\$ (48,669.27)	\$ 13,730.43	\$ 0.00	\$ 0.00	\$ 2,366,603.21
Consumer Accounting							
901.00 Supervision	\$ 41,553.16	\$ 1,719.40	\$ (1,346.30)	\$ 369.45	\$ 0.00	\$ 0.00	\$ 42,295.71
902.00 Meter Reading	363,923.05	9,161.82	(6,139.06)	2,210.17	0.00	0.00	387,155.96
903.00 Customer Records	1,777,074.55	55,453.28	(41,335.41)	12,332.16	0.00	0.00	1,803,524.58
904.00 Uncollectibles	119,410.45	0.00	0.00	273.03	0.00	0.00	93,984.89
905.00 Miscellaneous	145,853.56	1,252.50	(906.78)	0.00	(86,672.32)	(25,698.59)	59,526.96
Total	\$ 2,467,814.77	\$ 67,587.00	\$ (51,727.57)	\$ 15,184.81	\$ (86,672.32)	\$ (25,698.59)	\$ 2,386,488.10

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PRO FORMA ADJUSTMENTS TO OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Test Year 9/30/2015	Purchased Power	Adjustments				Adjusted Test Year
		Payroll	Employee Benefits	Payroll Taxes	Property Taxes	
					Other	

NAVOPACHE ELECTRIC COOPERATIVE, INC.
PRO FORMA ADJUSTMENTS TO OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2016

	Test Year 9/30/2016	Adjustments					Adjusted Test Year
		Purchased Power	Payroll	Employee Benefits	Payroll Taxes	Property Taxes	
Customer Service							
907.00 Supervision	\$ 7,346.64	\$	\$ 288.88	\$ (226.19)	\$ 66.99	\$ 0.00	\$ 7,476.32
908.00 Customer Assistance	117,883.98		4,602.89	(3,758.54)	1,064.35	0.00	119,792.68
910.00 Miscellaneous	138,616.33		1,523.43	(1,173.06)	335.71	0.00	134,512.41
Total	\$ 263,846.95	\$ 0.00	\$ 6,415.20	\$ (5,157.79)	\$ 1,467.05	\$ 0.00	\$ (4,790.00)
Sales							
913.00 Advertising	18,325.62		0.00	0.00	0.00	0.00	18,325.62
Total	\$ 18,325.62	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,325.62
Administrative & General							
920.00 Salaries	\$ 19,201.92	\$	\$ 654.75	\$ (491.99)	\$ 157.31	\$ 0.00	\$ 19,521.99
921.00 Office Supplies & Expenses	4,044,995.42		61,092.87	(48,175.17)	12,621.95	0.00	3,335,816.41
923.00 Outside Services	416,723.90		1,106.84	(8.67)	2.11	0.00	451,157.18
925.00 Injuries & Damages	585,521.86		15,644.83	(11,685.27)	3,541.99	0.00	593,023.41
926.00 Pensions & Benefits	202,160.26		0.00	(14,039.78)	0.00	0.00	188,120.48
928.00 Regulatory Commission	114,879.22		0.00	0.00	0.00	0.00	114,879.22
930.00 Miscellaneous	590,052.98		0.00	0.00	0.00	0.00	590,052.98
931.00 Rents	7,500.00		219.69	(423.03)	0.00	0.00	6,356.18
935.00 Maint. of General Plant	1,225,965.19		30,865.08	(23,708.09)	6,810.63	(1,062.36)	1,239,932.81
Total	\$ 7,207,000.75	\$ 109,584.06	\$ (89,532.00)	\$ (23,255.87)	\$ (1,062.36)	\$ (700,385.66)	\$ 6,538,860.66
Depreciation							
403.50 Transmission Plant	\$ 330,128.82	\$	\$	\$	\$	\$ (547.73)	\$ 329,581.09
403.60 Distribution Plant	5,351,399.89					(1,068,004.47)	4,283,395.42
403.70 General Plant	592,419.93				837.39	0.00	593,257.32
406.00 Amortization Acquisition Adjustment	(57,081.00)				0.00	0.00	(57,081.00)
Total	\$ 6,216,867.64	\$	\$	\$	\$	\$ (1,067,714.81)	\$ 5,149,152.83
Taxes							
408.10 Property	0.00					1,026,495.73	1,026,495.73
408.50 Sales Tax	16,397.00					0.00	16,397.00
408.80 Insurance Workman's Comp	(4,641.75)					0.00	(4,641.75)
Total	\$ 11,755.25	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,026,495.73	\$ 1,038,250.98
Total O&M Expenses	\$ 53,445,816.15	\$ (0.27)	\$ 317,616.53	\$ (287,077.93)	\$ 77,485.08	\$ 36,107.69	\$ 51,791,358.18

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PAYROLL EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test year	Adjustment	Adjusted Test Year
<u>Purchased Power</u>			
555.00	0.00	0.00	0.00
556.00	0.00	0.00	0.00
Total	0.00	0.00	0.00
<u>Transmission O&M</u>			
562.00	0.00	0.00	0.00
563.00	248.80	17.92	266.72
568.00	0.00	0.00	0.00
569.00	79.11	5.70	84.81
570.00	22,643.82	1,630.78	24,274.60
571.00	7,839.93	564.62	8,404.55
Total	30,811.66	2,219.02	33,030.68
<u>Distribution-Operations</u>			
580.00	200,327.40	14,427.33	214,754.73
581.00	385,856.84	27,788.92	413,645.76
582.00	22,024.06	1,586.14	23,610.20
583.00	48,372.37	3,483.72	51,856.09
584.00	1,360.49	97.98	1,458.47
585.00	0.00	0.00	0.00
586.00	28,616.84	2,060.95	30,677.79
587.00	4,236.18	305.08	4,541.26
588.00	230,054.73	16,568.25	246,622.98
589.00	0.00	0.00	0.00
Total	920,848.91	66,318.37	987,167.28
<u>Distribution-Maintenance</u>			
590.00	58,979.20	4,247.61	63,226.81
592.00	57,212.69	4,120.39	61,333.08
593.00	610,090.00	43,937.91	654,027.91
594.00	128,151.05	9,229.28	137,380.33
595.00	18,492.00	1,331.77	19,823.77
596.00	33,901.59	2,441.55	36,343.14
597.00	2,560.00	184.37	2,744.37
598.00	0.00	0.00	0.00
Total	909,386.53	65,492.88	974,879.41

NAVOPACHE ELECTRIC COOPERATIVE, INC.
PAYROLL EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

<u>Test year</u>	<u>Adjustment</u>	<u>Adjusted Test Year</u>
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Supporting Schedules:
C-2.8

Recap Schedules:
C-2.1

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PAYROLL EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test year	Adjustment	Adjusted Test Year
Consumer Accounting			
901.00 Supervision	\$ 23,874.41	\$ 1,719.40	\$ 25,593.81
902.00 Meter Reading	127,214.34	9,161.82	136,376.16
903.00 Customer Records	769,984.08	55,453.28	825,437.36
904.00 Uncollectibles	0.00	0.00	0.00
905.00 Miscellaneous	17,391.30	1,252.50	18,643.80
Total	\$ 938,464.13	\$ 67,587.00	\$ 1,006,051.13
Customer Service			
907.00 Supervision	\$ 4,011.14	\$ 288.88	\$ 4,300.02
908.00 Customer Assistance	63,912.33	4,602.89	68,515.22
910.00 Miscellaneous	21,153.27	1,523.43	22,676.70
Total	\$ 89,076.74	\$ 6,415.20	\$ 95,491.94
Sales			
913.00 Advertising	0.00	0.00	0.00
Total	\$ 0.00	\$ 0.00	\$ 0.00
Administrative & General			
920.00 Salaries	\$ 9,091.33	\$ 654.75	\$ 9,746.08
921.00 Office Supplies & Expenses	848,291.30	61,092.87	909,384.17
923.00 Outside Services	15,368.80	1,106.84	16,475.64
925.00 Injuries & Damages	217,232.80	15,644.83	232,877.63
926.00 Employee Benefits	0.00	0.00	0.00
928.00 Regulatory Commission	0.00	0.00	0.00
929.00 Rents	3,050.39	219.69	3,270.08
930.00 Miscellaneous	428,570.16	30,865.08	459,435.24
935.00 Maint. of General Plant	\$ 1,521,604.78	\$ 109,584.06	\$ 1,631,188.84
Total	\$ 4,410,192.75	\$ 317,616.53	\$ 4,727,809.28

NAVOPACHE ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test Year 9/30/2015	Adjustment	Adjusted Test Year
Purchased Power			
555.00 Purchased Power	\$ 0.00	\$ 0.00	\$ 0.00
556.00 Purchased Power - EAPPA	0.00	0.00	0.00
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Transmission O&M			
562.00 Station Expenses	0.00	0.00	0.00
563.00 Overhead Line	133.51	(13.22)	120.29
568.00 Supervision & Engineering	0.00	0.00	0.00
569.00 Transmission Exp - Maint.	38.57	(3.82)	34.75
570.00 Maint. of Station Equipment	12,473.65	(1,235.17)	11,238.48
571.00 Maint. of Overhead Lines	4,306.87	(426.48)	3,880.39
Total	<u>16,952.60</u>	<u>(1,678.69)</u>	<u>15,273.91</u>
Distribution-Operations			
580.00 Supervision & Engineering	136,580.39	(13,524.55)	123,055.84
581.00 Load Dispatching	216,875.97	(21,475.63)	195,400.34
582.00 Station Expenses	11,866.89	(1,175.09)	10,691.80
583.00 Overhead Line	25,925.86	(2,567.25)	23,358.61
584.00 Underground Line	623.73	(61.76)	561.97
585.00 Street Lighting & Signal System	0.00	0.00	0.00
586.00 Meter Expense	293,995.73	(29,112.24)	264,883.49
587.00 Consumer Installation Expense	2,116.74	(209.61)	1,907.13
588.00 Miscellaneous	123,067.58	(12,186.48)	110,881.10
589.00 Rents	0.00	0.00	0.00
Total	<u>811,052.89</u>	<u>(80,312.61)</u>	<u>730,740.28</u>
Distribution-Maintenance			
590.00 Supervision & Engineering	31,839.73	(3,152.85)	28,686.88
592.00 Maint. of Station Equipment	29,573.38	(2,928.43)	26,644.95
593.00 Maint. of Overhead Lines	332,729.68	(32,947.78)	299,781.90
594.00 Maint. of Underground Lines	67,861.04	(6,719.78)	61,141.26
595.00 Maint. of Line Transformers	10,084.17	(998.56)	9,085.61
596.00 Maint. of Street Lights	18,015.16	(1,783.91)	16,231.25
597.00 Maint. of Meters	1,393.19	(137.96)	1,255.23
598.00 DM Exp Misc. Plant	0.00	0.00	0.00
Total	<u>491,496.35</u>	<u>(48,669.27)</u>	<u>442,827.08</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test Year 9/30/2015	Adjustment	Adjusted Test Year
Consumer Accounting			
901.00 Supervision	\$ 13,595.90	\$ (1,346.30)	\$ 12,249.60
902.00 Meter Reading	82,194.07	(8,139.08)	74,054.99
903.00 Customer Records	417,433.91	(41,335.41)	376,098.50
904.00 Uncollectibles	0.00	0.00	0.00
905.00 Miscellaneous	9,157.30	(906.78)	8,250.52
Total	\$ 522,381.18	\$ (51,727.57)	\$ 470,653.61
Customer Service			
907.00 Supervision	2,284.27	(226.19)	2,058.08
908.00 Customer Assistance	37,956.41	(3,758.54)	34,197.87
910.00 Miscellaneous	11,846.38	(1,173.06)	10,673.32
Total	\$ 52,087.06	\$ (5,157.79)	\$ 46,929.27
Sales			
913.00 Advertising	0.00	0.00	0.00
Total	\$ 0.00	\$ 0.00	\$ 0.00
Administrative & General			
920.00 Salaries	4,968.48	(491.99)	4,476.49
921.00 Office Supplies & Expenses	496,605.20	(49,175.17)	447,430.03
923.00 Outside Services	87.51	(8.67)	78.84
925.00 Injuries & Damages	118,006.05	(11,685.27)	106,320.78
926.00 Employee Benefits	141,783.50	(14,039.78)	127,743.72
928.00 Regulatory Commission	0.00	0.00	0.00
929.00 Rents	0.00	0.00	0.00
930.00 Miscellaneous	4,272.05	(423.03)	3,849.02
935.00 Maint. of General Plant	239,420.83	(23,708.09)	215,712.74
Total	\$ 1,005,143.62	\$ (99,532.00)	\$ 905,611.62
Total O&M Expense	\$ 2,899,113.70	\$ (287,077.93)	\$ 2,612,035.77

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PAYROLL TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test Year 9/30/2015	Adjustment	Adjusted Test Year
<u>Purchased Power</u>			
555.00 Purchased Power	0.00	\$	\$ 0.00
556.00 Purchased Power - EAPPA	0.00		0.00
Total	0.00	\$ 0.00	\$ 0.00
<u>Transmission O&M</u>			
562.00 Station Expenses	0.00	\$ 0.00	\$ 0.00
563.00 Overhead Line	28.83	3.67	32.50
568.00 Supervision & Engineering	0.00	0.00	0.00
569.00 Transmission Exp - Maint.	9.32		9.32
570.00 Maint. of Station Equipment	2,892.15	368.40	3,260.55
571.00 Maint. of Overhead Lines	1,000.76	127.47	1,128.23
Total	3,931.06	\$ 499.54	\$ 4,430.60
<u>Distribution-Operations</u>			
580.00 Supervision & Engineering	26,759.31	\$ 3,408.55	\$ 30,167.86
581.00 Load Dispatching	47,058.23	5,994.19	53,052.42
582.00 Station Expenses	2,747.43	349.96	3,097.39
583.00 Overhead Line	6,092.11	776.00	6,868.11
584.00 Underground Line	167.78	21.37	189.15
585.00 Street Lighting & Signal System	0.00	0.00	0.00
586.00 Meter Expense	70,683.96	9,003.59	79,687.55
587.00 Consumer Installation Expense	541.96	69.03	610.99
588.00 Miscellaneous	29,241.17	3,724.69	32,965.86
589.00 Rents	0.00	0.00	0.00
Total	183,291.95	\$ 23,347.38	\$ 206,639.33
<u>Distribution-Maintenance</u>			
590.00 Supervision & Engineering	7,438.63	\$ 947.52	\$ 8,386.15
592.00 Maint. of Station Equipment	7,217.78	919.39	8,137.17
593.00 Maint. of Overhead Lines	70,795.69	9,017.82	79,813.51
594.00 Maint. of Underground Lines	15,771.35	2,008.92	17,780.27
595.00 Maint. of Line Transformers	2,264.56	288.46	2,553.02
596.00 Maint. of Street Lights	4,304.68	548.32	4,853.00
597.00 Maint. of Meters	306.48		306.48
598.00 DM Exp Misc. Plant	0.00	0.00	0.00
Total	108,099.17	\$ 13,730.43	\$ 121,829.60

NAVOPACHE ELECTRIC COOPERATIVE, INC.
PAYROLL TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test Year 9/30/2015	Adjustment	Adjusted Test Year
<u>Consumer Accounting</u>			
901.00 Supervision	\$ 2,900.43	\$ 369.45	\$ 3,269.88
902.00 Meter Reading	17,351.29	2,210.17	19,561.46
903.00 Customer Records	96,815.39	12,332.16	109,147.55
904.00 Uncollectibles	2,143.48	273.03	2,416.51
905.00 Miscellaneous	0.00	0.00	0.00
Total	<u>\$ 119,210.59</u>	<u>\$ 15,184.81</u>	<u>\$ 134,395.40</u>
<u>Customer Service</u>			
907.00 Supervision	\$ 525.93	\$ 66.99	\$ 592.92
908.00 Customer Assistance	8,355.86	1,064.35	9,420.21
910.00 Miscellaneous	2,635.57	335.71	2,971.28
Total	<u>\$ 11,517.36</u>	<u>\$ 1,467.05</u>	<u>\$ 12,984.41</u>
<u>Sales</u>			
913.00 Advertising	0.00	0.00	0.00
Total	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<u>Administrative & General</u>			
920.00 Salaries	\$ 1,234.99	\$ 157.31	\$ 1,392.30
921.00 Office Supplies & Expenses	99,090.39	12,621.95	111,712.34
923.00 Outside Services	16.53	2.11	18.64
925.00 Injuries & Damages	27,806.87	3,541.99	31,348.86
926.00 Employee Benefits	0.00	0.00	0.00
928.00 Regulatory Commission	0.00	0.00	0.00
929.00 Rents	0.00	0.00	0.00
930.00 Miscellaneous	956.81	121.88	1,078.69
935.00 Maint. of General Plant	53,467.80	6,810.63	60,278.43
Total	<u>\$ 182,573.39</u>	<u>\$ 23,255.87</u>	<u>\$ 205,829.26</u>
Total O&M Expense	<u>\$ 608,623.52</u>	<u>\$ 77,485.08</u>	<u>\$ 686,108.60</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PROPERTY TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test Year 9/30/2015	Adjustment	Adjusted Test Year
Purchased Power			
555.00 Purchased Power	\$	\$	0.00
556.00 Purchased Power - EAPPA			0.00
Total	\$ 0.00	\$ 0.00	0.00
Transmission O&M			
562.00 Station Expenses	\$ 18,871.58	\$ (18,871.58)	0.00
563.00 Overhead Line	162,131.85	(162,131.85)	0.00
566.00 Supervision & Engineering		0.00	0.00
569.00 Transmission Exp - Maint.		0.00	0.00
570.00 Maint. of Station Equipment		0.00	0.00
571.00 Maint. of Overhead Lines		0.00	0.00
Total	\$ 181,003.43	\$ (181,003.43)	0.00
Distribution-Operations			
580.00 Supervision & Engineering	\$	\$	0.00
581.00 Load Dispatching	26,107.53	(26,107.53)	0.00
582.00 Station Expenses	78,567.25	(78,567.25)	0.00
583.00 Overhead Line	372,789.27	(372,789.27)	0.00
584.00 Underground Line	115,153.98	(115,153.98)	0.00
585.00 Street Lighting & Signal System	6,678.07	(6,678.07)	0.00
586.00 Meter Expense	122,353.83	(122,353.83)	0.00
587.00 Consumer Installation Expense		0.00	0.00
588.00 Miscellaneous		0.00	0.00
589.00 Rents		0.00	0.00
Total	\$ 721,649.93	\$ (721,649.93)	0.00
Distribution-Maintenance			
590.00 Supervision & Engineering	\$	\$	0.00
592.00 Maint. of Station Equipment		0.00	0.00
593.00 Maint. of Overhead Lines		0.00	0.00
594.00 Maint. of Underground Lines		0.00	0.00
595.00 Maint. of Line Transformers		0.00	0.00
596.00 Maint. of Street Lights		0.00	0.00
597.00 Maint. of Meters		0.00	0.00
598.00 DM Exp Misc. Plant		0.00	0.00
Total	\$ 0.00	\$ 0.00	0.00

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PROPERTY TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Test Year 9/30/2015	Adjustment	Adjusted Test Year
Consumer Accounting			
901.00 Supervision	\$	0.00	\$ 0.00
902.00 Meter Reading		0.00	0.00
903.00 Customer Records		0.00	0.00
904.00 Uncollectibles		0.00	0.00
905.00 Miscellaneous	86,672.32	(86,672.32)	0.00
Total	<u>86,672.32</u>	<u>(86,672.32)</u>	<u>0.00</u>
Customer Service			
907.00 Supervision	\$	0.00	\$ 0.00
908.00 Customer Assistance		0.00	0.00
910.00 Miscellaneous		0.00	0.00
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Sales			
913.00 Advertising	\$	0.00	\$ 0.00
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Administrative & General			
920.00 Salaries	\$	0.00	\$ 0.00
921.00 Office Supplies & Expenses		0.00	0.00
923.00 Outside Services		0.00	0.00
925.00 Injuries & Damages		0.00	0.00
926.00 Employee Benefits		0.00	0.00
928.00 Regulatory Commission		0.00	0.00
929.00 Rents		0.00	0.00
930.00 Miscellaneous	1,062.36	(1,062.36)	0.00
935.00 Maint. of General Plant		0.00	0.00
Total	<u>1,062.36</u>	<u>(1,062.36)</u>	<u>0.00</u>
Depreciation			
403.50 Transmission Plant	\$		\$ 0
403.60 Distribution Plant			0
403.70 General Plant			0
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Taxes			
408.10 Property	\$	1,026,495.73	\$ 1,026,495.73
408.60 Gross Revenue or Receipts			0.00
Total	<u>0.00</u>	<u>1,026,495.73</u>	<u>1,026,495.73</u>
Total O&M Expense	<u>990,388.04</u>	<u>36,107.69</u>	<u>1,026,495.73</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

REVENUE ADJUSTMENT

<u>Adjusted Test Year Revenue</u>	
Base Revenue	\$ 48,917,545
PPCA Revenue	5,723,898
PPCA (Over) Under Recovery	0
Other	875,063
Total	<u>\$ 55,516,506</u>
<u>Test Year Revenue</u>	
Base Revenue	\$ 47,874,534
PPCA Revenue	7,016,676
PPCA (Over) Under Recovery	(1,322,579)
Other	875,063
Total	<u>\$ 54,443,693</u>
<u>Adjustment</u>	
Base Revenue	\$ 1,043,011
PPCA Revenue	(1,292,778)
PPCA (Over) Under Recovery	1,322,579
Other	0
Total	<u>\$ 1,072,813</u>

Supporting Schedules:
E-7.5, E-7.5.3, C-2.6.1

Recap Schedules:
A-2.0, C-1.0, C-2.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OTHER REVENUE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

451.00 Misc Service Charge Revenue	\$ 414,144.44
454.00 Rent from Electric Property	281,043.78
456.00 Other Electric Revenues	179,872.91
Total	<u>\$ 875,061.13</u>

Recap Schedule:
C-2.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PURCHASED POWER ADJUSTMENT

	555	556	Total
	Actual	Adjusted	Adjustment
555 Purchased Power	\$ 30,909,337.72	\$ 30,909,337.52	\$ (0.20)
556 Purchased Power - EAPPA	403,480.62	403,480.55	(0.07)
Total	<u>\$ 31,312,818.34</u>	<u>\$ 31,312,818.07</u>	<u>\$ (0.27)</u>
NM Public Service-Generation		\$ 26,857,796.32	
WAPA		736,520.55	
EAPPA		403,480.55	
NM Public Service-Transmission		2,933,426.24	
Salt River Project-Transmission		299,858.41	
Tucson Electric Power-Transmission		37,300.00	
Adjustments		44,436.00	
Total Power Cost		<u>\$ 31,312,818.07</u>	
Total Excluding EAPPA		<u>\$ 30,909,337.52</u>	

Supporting Schedules:
E-7.7, E-7.8

Recap Schedule:
A-2.0, C-1.0, C-2.0, C-2.1

NAVOPACHE ELECTRIC COOPERATIVE, INC.

BAD DEBT EXPENSE ADJUSTMENT

Adjusted Test Year Revenue	\$	55,516,506
x Bad Debt Ratio		<u>0.1688%</u>
Adjusted Test Year Expense	\$	93,711.86
Test Year Amount		<u>119,410.45</u>
Adjustment	\$	<u><u>(25,698.59)</u></u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

SUMMARY OF REVENUE AND BAD DEBT WRITE-OFFS

12 Months Ending	Revenue	Write-offs	Write-offs Collected	Net Write-offs	As % of Revenue
2010	\$ 42,393,903	\$ 249,896.76	\$ 33,701.62	\$ 216,195.14	0.509968%
2011	45,660,274	99,664.09	34,490.22	65,173.87	0.142736%
2012	51,338,401	183,659.40	70,517.82	113,141.58	0.220384%
2013	50,561,025	162,792.47	42,151.75	120,640.72	0.238604%
2014	54,443,693	76,952.00	34,959.00	41,993.00	0.077131%
Total (2011-2014)	\$ 202,003,393	\$ 523,067.96	\$ 182,118.79	\$ 340,949.17	0.168784%

Recap Schedule:
C-2.8

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PAYROLL ADJUSTMENT

Adjusted Test Year Payroll	\$ 7,436,023.79
Overtime Wages 1.5X	500,893.94
Overtime Wages 2.0X	79,118.84
Adjusted Total Wages	<u>\$ 8,016,036.57</u>
x Payroll Expensed Ratio	58.979%
Adjusted Payroll Expensed	<u>\$ 4,727,809.25</u>
Test Year Payroll Expensed w/o Non-Recurring Adjustment	<u>\$ 4,410,192.75</u>
	<u>\$ 317,616.50</u>
Overtime Ratio - 1.5X	<u>6.7360%</u>
Overtime Ratio - 2.0 X	<u>1.0640%</u>
Overtime Ratio - Average	<u>7.8000%</u>
Fulltime Employees	98
Parttime Employees	6
Total	<u>104</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

HISTORICAL PAYROLL

	2010	2011	2012	2013	2014	Test Year 9/30/2015	Average 2010 - 2014
Payroll Expensed	\$ 5,696,663	\$ 4,436,250	\$ 3,899,741	\$ 3,297,420	\$ 4,641,868	\$ 4,410,193	\$ 4,394,388
Payroll Capitalized	1,637,520	1,383,572	1,296,785	1,318,831	1,415,941	1,547,523	1,410,530
Payroll Other	560,880	1,453,694	1,600,687	1,591,608	1,524,192	1,519,800	1,346,212
Total Payroll	\$ 7,895,063	\$ 7,273,516	\$ 6,797,213	\$ 6,207,859	\$ 7,582,001	\$ 7,477,515	\$ 7,151,130
% Payroll Expensed	72.155%	60.992%	57.373%	53.117%	61.222%	58.979%	61.450%
% Payroll Capitalized	20.741%	19.022%	19.078%	21.245%	18.675%	20.696%	19.725%
% Payroll Other	7.104%	19.986%	23.549%	25.639%	20.103%	20.325%	18.825%
% Total	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%
Regular Payroll	\$ 7,259,860	\$ 6,671,154	\$ 6,357,104	\$ 5,682,202	\$ 7,034,690	\$ 6,936,468	\$ 6,656,913
Overtime Payroll - 1.5X	548,556	520,195	380,074	453,953	472,653	467,244	473,779
Overtime Payroll - 2.0X	86,647	82,167	60,035	71,704	74,658	73,804	74,836
Total Payroll	\$ 7,895,063	\$ 7,273,516	\$ 6,797,213	\$ 6,207,859	\$ 7,582,001	\$ 7,477,515	\$ 7,205,528
% Overtime Payroll - 1.5X	7.556%	7.798%	5.979%	7.989%	6.719%	6.736%	7.117%
% Overtime Payroll - 2.0X	1.194%	1.232%	0.944%	1.262%	1.061%	1.064%	1.124%
% Overtime Payroll to Total Payroll	8.046%	8.282%	6.475%	8.468%	7.219%	7.236%	8.241%
Full Time Employees	104	101	100	104	96	101	101
Employee Hrs Worked-Regular	221,372	212,437	208,859	204,030	206,094	201,441	209,039
Employee Hrs Worked-Overtime	10,236	10,111	7,772	9,929	8,550	8,368	9,161
Overtime Hrs as % Reg. Hrs	4.62%	4.76%	3.72%	4.87%	4.15%	4.15%	4.38%

Note: Overtime payroll for 2008-2012 estimated. OT Hrs % x 1.74 x total payroll x % Overtime 1.5X or x % Overtime 2.0X. (Test Year ratio)

% Overtime-Average: % Overtime Hrs
 % Overtime 1.5X 1.74
 % Overtime 2.0X 86.36%
 13.64%

Recap Schedule:
 C-2.9

NAVOPACHE ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS ADJUSTMENT

<u>Adjusted Employee Benefits</u>	
Medical & Prescription	\$ 718,765.55
HSA Contributions	57,000.00
Dental	106,380.60
Long-Term Disability	59,043.48
Short-Term Disability	42,892.57
Life Insurance	32,643.07
Vision Insurance	12,619.80
Defined Benefit Pension Plan	1,681,573.47
401K Plan	501,002.29
Total	<u>\$ 3,211,920.83</u>
x Expensed Ratio	81.323%
Adjusted Benefits Expensed	<u>\$ 2,612,035.76</u>
Test Year Expense	2,899,113.70
Adjustment	<u>(287,077.94)</u>
Change	<u><u>-9.90%</u></u>

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
MEDICAL AND PRESCRIPTION PREMIUMS**

<u>Medical & Prescription - Non-Union</u>	<u>Cooperative Premium</u>	<u>Number of Participants</u>	<u>Total Premium</u>
Employee	389.48	7	2,726.35
Employee + Spouse	856.85	7	5,997.96
Employee + Children	740.01	4	2,960.04
Family	1,246.33	17	21,187.60
<u>Medical & Prescription - Union</u>	<u>Premium</u>	<u>Participants</u>	<u>Premium</u>
Employee	366.57	8	2,932.54
Employee + Spouse	806.45	8	6,451.58
Employee + Children	696.48	14	9,750.72
Family	1,173.02	33	38,709.53
Total Medical & Prescription x Months			59,897.13
NRECA Benefits			12
			<u>\$ 718,765.55</u>

Recap Schedules:
C-2.0, C-2.3

NAVOPACHE ELECTRIC COOPERATIVE, INC.

HSA CONTRIBUTIONS

<u>Non Union</u>	
Contribution per Employee - Family Coverage	\$ 2,700.00
x Number of Employees	16
Contributions - Family Coverage	<u>\$ 43,200.00</u>
Contribution per Employee - Spouse or Children Coverage	\$ 2,400.00
x Number of Employees	10
Contributions - Family Coverage	<u>\$ 24,000.00</u>
Contribution per Employee - Single Coverage	\$ 1,200.00
x Number of Employees	7
Contributions - Family Coverage	<u>\$ 8,400.00</u>
<u>Union</u>	
Contribution per Employee - Family Coverage	\$ 4,200.00
x Number of Employees	29
Contributions - Family Coverage	<u>\$ 121,800.00</u>
Contribution per Employee - Spouse or Children Coverage	\$ 4,200.00
x Number of Employees	20
Contributions - Family Coverage	<u>\$ 84,000.00</u>
Contribution per Employee - Single Coverage	\$ 1,000.00
x Number of Employees	8
Contributions - Family Coverage	<u>\$ 8,000.00</u>
Contribution per Employee - New Hires	\$ 2,700.00
x Number of Employees	2
Contributions - New Hires	<u>\$ 5,400.00</u>
Total HSA Contributions	<u>\$ 57,000.00</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

DENTAL INSURANCE

Non-Union		
Employee-Only Premium Contribution	\$ 29.75	
x Number of Employees	7	
Monthly Contribution	<u>\$ 208.25</u>	
Employee + Spouse - Premium Contribution	\$ 60.35	
x Number of Employees	6	
Monthly Contribution	<u>\$ 362.10</u>	
Employee + Children - Premium Contribution	\$ 79.90	
x Number of Employees	3	
Monthly Contribution	<u>\$ 239.70</u>	
Family - Premium Contribution	\$ 110.50	
x Number of Employees	18	
Monthly Contribution	<u>\$ 1,989.00</u>	
Total Monthly Non-Union Premium Contributions	\$ 2,799	
Union		
Employee-Only Premium Contribution	\$ 35.00	
x Number of Employees	7	
Monthly Contribution	<u>\$ 245.00</u>	
Employee + Spouse - Premium Contribution	\$ 71.00	
x Number of Employees	7	
Monthly Contribution	<u>\$ 497.00</u>	
Employee + Children - Premium Contribution	\$ 94.00	
x Number of Employees	11	
Monthly Contribution	<u>\$ 1,034.00</u>	
Family - Premium Contribution	\$ 130.00	
x Number of Employees	33	
Monthly Contribution	<u>\$ 4,290.00</u>	
Total Monthly Union Premium Contributions	\$ 6,066	
Total Monthly Premiums	\$ 8,865.05	
x Number of Months	12	
Annual Contribution	\$ 106,380.60	

Recap Schedules:
C-2.0, C-2.3

NAVOPACHE ELECTRIC COOPERATIVE, INC.

VISION INSURANCE

Non-Union	
Employee-Only Premium Contribution	\$ 4.46
x Number of Employees	7
Monthly Contribution	<u>31.24</u>
Employee + Spouse - Premium Contribution	\$ 8.93
x Number of Employees	6
Monthly Contribution	<u>53.55</u>
Employee + Children - Premium Contribution	\$ 8.29
x Number of Employees	3
Monthly Contribution	<u>24.86</u>
Family - Premium Contribution	\$ 12.75
x Number of Employees	18
Monthly Contribution	<u>229.50</u>
Total Monthly Non-Union Premium Contributions	\$ <u>339</u>
Union	
Employee-Only Premium Contribution	\$ 5.25
x Number of Employees	7
Monthly Contribution	<u>36.75</u>
Employee + Spouse - Premium Contribution	\$ 10.50
x Number of Employees	7
Monthly Contribution	<u>73.50</u>
Employee + Children - Premium Contribution	\$ 9.75
x Number of Employees	11
Monthly Contribution	<u>107.25</u>
Family - Premium Contribution	\$ 15.00
x Number of Employees	33
Monthly Contribution	<u>495.00</u>
Total Monthly Union Premium Contributions	\$ <u>713</u>
Total Monthly Premiums	\$ 1,051.65
x Number of Months	12
Annual Contribution	<u><u>12,619.80</u></u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

LONG-TERM DISABILITY INSURANCE

Adjusted Full-Time Base Wages
x Contribution Rate
Annual Contribution

\$ 7,354,692.98
0.80%
\$ 59,043.48

Recap Schedules:
C-2.0, C-2.3

NAVOPACHE ELECTRIC COOPERATIVE, INC.

SHORT-TERM DISABILITY INSURANCE

Adjusted Full-Time Base Wages
x Contribution Rate
Annual Contribution

\$ 7,354,692.98
0.58%
\$ 42,892.57

NAVOPACHE ELECTRIC COOPERATIVE, INC.

LIFE INSURANCE

Adjusted Life Insurance Wages	
x Annual Salary	\$ 7,392,000.00
Annual Wages	<u>2</u>
x Contribution Rate	14,784,000.00
Annual Contribution	<u>0.22%</u>
	<u>\$ 32,643.07</u>

Recap Schedules:
C-2.0, C-2.3

NAVOPACHE ELECTRIC COOPERATIVE, INC.

DEFINED BENEFIT PENSION PLAN

Adjusted Payroll - Union x Contribution Rate	\$ 4,452,258.44
Retirement Contribution	<u>20.8000%</u>
	<u>\$ 926,069.76</u>
Adjusted Payroll - Non-Union x Contribution Rate	\$ 2,902,434.54
Retirement Contribution	<u>26.0300%</u>
	<u>\$ 755,503.71</u>
Total Retirement Contributions	<u><u>\$ 1,681,573</u></u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

401K PLAN

Adjusted Payroll
x Contribution Rate
401K Contribution

\$ 8,016,036.57
6.2500%
\$ 501,002.29

Recap Schedules:
C-2.0, C-2.3

NAVOPACHE ELECTRIC COOPERATIVE, INC.

RATE CASE EXPENSE ADJUSTMENT

Rate Case Expense	\$	100,000.00
Number of Years to Amortize		<u>3</u>
Annual Expense	\$	<u>33,333.00</u>
Test Year Amount		<u>0.00</u>
Adjustment	\$	<u><u>33,333.00</u></u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

DEPRECIATION EXPENSE ADJUSTMENT

	<u>Plant Balance</u>	<u>Depreciation Rate</u>	<u>Depreciation</u>
<u>Intangible Plant</u>			
301.00 Organization	\$ 297.82	0.00%	\$ 0.00
303.00 Miscellaneous	227,777.28	0.00%	0.00
Total	<u>\$ 228,075.10</u>		<u>\$ 0.00</u>
<u>Generation Plant</u>			
346.00 Misc Power Plant Equipment	\$ 2,749,568.98	3.33%	\$ 91,643.13
<u>Transmission Plant</u>			
350.00 Land and Land Rights	\$ 9,301.52	0.00%	\$ 0.00
353.00 Station Equipment	2,704,369.90	2.75%	74,369.90
355.00 Poles and Fixtures	5,056,899.70	2.75%	139,064.74
356.00 OH Conductors	4,214,771.57	2.75%	115,906.22
359.00 Roads and Trails	8,735.80	2.75%	240.23
Total	<u>\$ 11,994,068.49</u>		<u>\$ 329,581.09</u>
<u>Distribution Plant</u>			
360.00 Land and Land Rights	\$ 56,325.97	0.00%	\$ 0.00
361.00 Structures & Improvements	996.38	3.24%	32.28
362.00 Station Equipment	11,771,955.35	3.24%	381,411.35
364.00 Poles, Towers & Fixtures	19,972,803.99	3.24%	647,118.85
365.00 Overhead Conductors & Devices	21,057,895.76	3.24%	682,275.82
367.00 Underground Conductors & Devices	16,573,263.77	3.24%	536,973.75
368.00 Transformers	22,960,154.79	3.24%	743,909.02
369.00 Services	6,826,744.87	3.24%	221,186.53
370.00 Meters - AMI	13,292,113.14	6.72%	893,230.00
370.00 Meters - Non-AMI	3,608,954.23	3.96%	142,914.59
373.00 Street Lighting & Signal System	1,059,976.28	3.24%	34,343.23
Total	<u>\$ 117,181,184.53</u>		<u>\$ 4,283,395.42</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

DEPRECIATION EXPENSE ADJUSTMENT

	<u>Plant Balance</u>	<u>Depreciation Rate</u>	<u>Depreciation</u>
General Plant			
389.00 Land and Land Rights	\$ 529,015.60		\$
390.00 Structures & Improvements	10,528,893.83		
391.00 Office Furniture & Equipment	1,809,075.82		
392.00 Transportation	2,862,905.86		
393.00 Stores Equipment	181,040.31		
394.00 Tools, Shop & Garage	422,630.91		
395.00 Laboratory Equipment	795,738.96		
396.00 Power Operated Equipment	3,351,323.18		
397.00 Communications Equipment	3,870,436.18		
398.00 Miscellaneous	155,956.92		
Total	<u>\$ 24,507,017.57</u>		<u>\$ 593,257.32</u>
114.00 Electric Plant Acquisition Adjustment	<u>\$ (1,543,660.86)</u>	3.70%	<u>\$ (57,081.00)</u>
Total Classified Plant	\$ 155,116,253.81		\$ 5,240,795.96
Test Year Amount			6,216,867.64
Adjustment			<u><u>\$ (976,071.68)</u></u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PROPERTY TAX ADJUSTMENT

Plant In Service 09/30/2015	\$ 155,116,254.00
x Effective Tax Rate	<u>0.661759%</u>
Adjusted Test Year Property Tax	1,026,495.73
Test Year Expensed Property Tax	<u>990,388.04</u>
Adjustment	<u><u>\$ 36,107.69</u></u>
Plant In Service 09/30/2014	\$ 149,659,934.29
Property Tax - Test Year	<u>990,388.04</u>
Effective Tax Rate	<u><u>0.661759%</u></u>

Supporting Schedules:
E-1.0, C-2.1

Recap Schedule:
C-2.1

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PAYROLL TAXES ADJUSTMENT

<u>Adjusted Payroll Taxes</u>	
FICA	\$ 605,802.15
Federal Unemployment Taxes	5,824.00
State Unemployment Taxes	6,625.73
Workers Compensation	<u>371,590.64</u>
Total	\$ 989,842.52
x Expensed Ratio	<u>69.318990%</u>
Adjusted Payroll Taxes Expensed	\$ 686,148.84
Test Year Amount	<u>608,623.52</u>
Adjustment	<u><u>\$ 77,525.32</u></u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

FICA TAXES

Adjusted Base Wages Subject to FICA	\$	7,316,271.45
Overtime Payroll		<u>580,012.78</u>
Total Adjusted FICA Wages	\$	<u>7,896,284.23</u>
x Employer's FICA Tax Rate		<u>6.200000%</u>
Adjusted FICA Tax	\$	<u>489,569.62</u>
Adjusted Base Wages Subject to Medicare	\$	8,016,036.57
x Employer's MICA Tax Rate		<u>1.450000%</u>
Adjusted MICA Tax	\$	<u>116,232.53</u>
Adjusted FICA & Medicare Taxes	\$	<u><u>605,802.15</u></u>

Recap Schedule:
C-2.4

NAVOPACHE ELECTRIC COOPERATIVE, INC.

FEDERAL UNEMPLOYMENT TAXES

Adjusted Base Wages Subject to Tax	\$	728,000.00
x Federal Unemployment Tax Rate		0.80000000%
Adjusted Federal Unemployment Tax	\$	<u>5,824.00</u>
Base Wages Per Employee Subject to Tax:	\$	<u>7,000.00</u>

Recap Schedule:
C-2.4

NAVOPACHE ELECTRIC COOPERATIVE, INC.

STATE UNEMPLOYMENT TAXES

<u>Arizona</u>	
Adjusted Base Wages Subject to Tax	\$ 686,000.00
x State Unemployment Tax Rate	0.90000000%
Adjusted State Unemployment Tax	\$ <u>6,174.00</u>
Base Wages Per Employee Subject to Tax:	\$ <u>7,000.00</u>
<u>New Mexico</u>	
Adjusted Base Wages Subject to Tax	\$ 112,931.65
x State Unemployment Tax Rate	0.40000000%
Adjusted State Unemployment Tax	\$ <u>451.73</u>
Base Wages Per Employee Subject to Tax:	\$ <u>20,000.00</u>
Total	
Total Adjusted State Unemployment Tax	\$ <u>6,625.73</u>

Recap Schedule:
C-2.4

NAVOPACHE ELECTRIC COOPERATIVE, INC.

WORKERS' COMPENSATION

Adjusted Payroll	\$ 8,016,036.57
x Premium Rate	4.6356%
Workers Compensation Tax	<u>371,590.64</u>
Test Year Payroll	\$ 7,477,515.38
Test Year Workers Compensation	346,627.00
Effective Premium Rate	<u>4.6356%</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

DONATIONS - OTHER DEDUCTIONS ADJUSTMENT

Adjusted Test Year	\$	0.00
Test Year		11,982.00
Adjustment	\$	<u>(11,982.00)</u>
910.05 Customer Service - Miscellaneous	\$	4,790.00
426.50 Other Deductions	\$	<u>7,192.00</u>
Total Test Year	\$	<u>11,982.00</u>

Recap Schedule:
C-2.0, C-2.1

NAVOPACHE ELECTRIC COOPERATIVE, INC.

INTEREST EXPENSE ADJUSTMENT

Adjusted Expense	\$	2,401,077
Test Year Amount		2,432,701
Adjustment	\$	<u>(31,624)</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.
POWER SUPPLY CONSULTING & LEGAL FEES

Account 921.37	
Year Ending 12/31/2013	\$ 817,002
Year Ending 12/31/2014	1,508,418
Year Ending 12/31/2015	<u>1,575,782</u>
Average	\$ 1,300,400
Test Year	<u>2,034,119</u>
Adjustment	<u>\$ (733,719)</u>

Recap Schedules:
A-2.0, C-1.0, C-2.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.

COST OF DEBT
INCLUDES PRO FORMA ADJUSTMENT TO INTEREST EXPENSE

	Principal Outstanding	Interest Rate	Interest
1B250	\$ 237,431.82	5.000%	\$ 11,872
1B252	240,320.34	5.000%	12,016
1B260	1,023,508.80	5.000%	51,175
1B263	1,056,897.74	5.000%	52,845
1B270	1,009,355.31	5.000%	50,468
1B276	1,037,997.84	5.000%	51,900
1B280	1,352,312.07	5.000%	67,616
1B281	1,027,757.18	5.000%	51,388
1B282	1,020,491.39	5.000%	51,025
1B283	1,442,069.14	5.000%	72,103
1B284	709,033.03	5.000%	35,452
1B285	129,654.20	5.000%	6,483
1B290	5,281,941.53	4.840%	255,646
1B291	6,434,643.40	1.100%	70,781
1B292	4,311,459.88	2.370%	102,182
1B293	3,212,330.41	1.800%	57,822
1B294	3,075,035.87	1.280%	39,360
1B295	3,225,404.87	4.375%	141,111
1B296	3,231,202.08	4.217%	136,260
Total RUS	\$ 39,058,846.90		\$ 1,317,505
H0010	\$ 6,564,885.40	1.038%	\$ 68,144
H0015	1,151,955.70	4.658%	53,658
H0020	3,333,333.33	3.591%	119,700
H0025	2,047,619.20	2.742%	56,146
H0030	1,135,020.51	1.792%	20,340
H0035	1,733,870.98	4.430%	76,810
H0040	1,706,790.60	5.267%	89,897
H0045	5,587,786.23	1.813%	101,307
H0050	4,051,145.01	2.299%	93,136
H0055	4,803,149.60	2.299%	110,424
H0060	4,841,269.84	2.299%	111,301
H0065	4,918,699.18	2.299%	113,081
Total FFB	\$ 41,875,525.58		\$ 900,863

NAVOPACHE ELECTRIC COOPERATIVE, INC.

COST OF DEBT
INCLUDES PRO FORMA ADJUSTMENT TO INTEREST EXPENSE

	Principal Outstanding	Interest Rate	Interest
9011001	\$ 0.00	3.750%	\$ 0
9014001	0.00	4.100%	0
9017001	243,431.39	4.100%	9,981
9018001	1,040,243.65	6.000%	62,415
9019001	934,487.09	6.500%	60,742
9020011	0.00	5.650%	0
9020012	0.00	5.700%	0
9020013	0.00	5.700%	0
Total CFC	\$ 2,218,162.13		\$ 133,138
FFB Surcharge	\$ 41,875,525.58	0.125%	\$ 52,344
CFC Discount	2,218,162.13	-0.125%	(2,773)
Total Surcharge and Discount			\$ 49,571
Total Long-Term Debt	\$ 83,152,534.61		\$ 2,401,077
Test Year Amount			2,432,701
Adjustment			\$ -31,624
Average Cost of Debt			2.888%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

WEIGHTED INTEREST RATE
AS OF SEPTEMBER 30, 2015

	Principal Outstanding	% of Total	Interest Rate	Weighted Interest Rate
1B250	\$ 237,431.82	0.346%	5.000%	0.017%
1B252	240,320.34	0.350%	5.000%	0.018%
1B260	1,023,508.80	1.492%	5.000%	0.075%
1B263	1,056,897.74	1.541%	5.000%	0.077%
1B270	1,009,355.31	1.472%	5.000%	0.074%
1B276	1,037,997.84	1.513%	5.000%	0.076%
1B280	1,352,312.07	1.972%	5.000%	0.099%
1B281	1,027,757.18	1.498%	5.000%	0.075%
1B282	1,020,491.39	1.488%	5.000%	0.074%
1B283	1,442,069.14	2.102%	5.000%	0.105%
1B284	709,033.03	1.034%	5.000%	0.052%
1B285	129,654.20	0.189%	5.000%	0.009%
1B290	5,281,941.53	7.701%	4.840%	0.373%
1B291	6,434,643.40	9.381%	1.100%	0.103%
1B292	4,311,459.88	6.286%	2.370%	0.149%
1B293	3,212,330.41	4.683%	1.800%	0.084%
1B294	3,075,035.87	4.483%	1.280%	0.057%
1B295	3,225,404.87	4.702%	4.375%	0.206%
1B296	3,231,202.08	4.711%	4.217%	0.199%
Total RUS	\$ 39,058,846.90	56.946%		1.921%
H0010	\$ 6,564,885.40	9.571%	1.038%	0.099%
H0015	1,151,955.70	1.679%	4.658%	0.078%
H0020	3,333,333.33	4.860%	3.591%	0.175%
H0025	2,047,619.20	2.985%	2.742%	0.082%
H0030	1,135,020.51	1.655%	1.792%	0.030%
H0035	1,733,870.98	2.528%	4.430%	0.112%
H0040	1,706,790.60	2.488%	5.267%	0.131%
H0045	5,587,786.23	8.147%	1.813%	0.148%
H0050	4,051,145.01	5.906%	2.299%	0.136%
Total FFB	\$ 27,312,406.96	39.820%		0.990%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

WEIGHTED INTEREST RATE
AS OF SEPTEMBER 30, 2015

	Principal Outstanding	% of Total	Interest Rate	Weighted Interest Rate
9011001	\$ 0.00	0.000%	3.750%	0.000%
9014001	0.00	0.000%	4.100%	0.000%
9017001	243,431.39	0.355%	4.100%	0.015%
9018001	1,040,243.65	1.517%	6.000%	0.091%
9019001	934,487.09	1.362%	6.500%	0.089%
9020011	0.00	0.000%	5.650%	0.000%
9020012	0.00	0.000%	5.700%	0.000%
9020013	0.00	0.000%	5.700%	0.000%
Total CFC	\$ 2,218,162.13	3.234%		0.194%
Total Long-Term Debt	\$ 68,589,415.99	100.000%		3.105%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

COMPARATIVE BALANCE SHEET
AS OF SEPTEMBER 30, 2015

	Balance 9/30/2015	Balance 9/30/2014	Balance 9/30/2013	Balance 9/30/2015	Balance 9/30/2014	Balance 9/30/2013
Assets and Other Debits						
Total Utility Plant in Service	\$ 155,116,254	\$ 149,659,934	\$ 140,499,713	\$ 169,095	\$ 168,680	\$ 166,715
Construction Work in Progress	3,921,293	6,587,790	6,793,800	26,813,425	26,957,560	25,068,889
Total Utility Plant	\$ 159,037,547	\$ 156,247,724	\$ 147,293,513	(3,755,873)	(3,314,750)	(3,773,251)
Accumulated Depreciation	(59,516,656)	(59,604,371)	(56,377,861)	653,635	1,430,929	2,047,218
Net Utility Plant	\$ 99,520,891	\$ 96,643,354	\$ 90,915,652	68,053	45,367	294,745
Non-Utility Property-Net	\$ 0	\$ 0	\$ 0	1,789,140	1,380,334	722,300
Invest in Assoc Organ-Patronage Capital	1,070,226	961,859	830,124	25,737,475	26,668,119	24,526,616
Invest in Assoc Organ-Other-Gen Funds	154,595	140,048	126,133	39,058,847	40,558,407	42,128,357
Invest in Assoc Organ-Other-Nongen Funds	1,313,394	1,318,496	1,323,303	41,875,526	38,034,260	29,271,487
Other Investments	11,913	24,887	31,273	2,218,162	2,626,919	3,056,719
Special Funds	0	0	0	83,152,535	81,219,587	74,456,563
Total Other Property and Investments	\$ 2,550,128	\$ 2,445,290	\$ 2,310,833	\$ 1,133,660	\$ 1,505,085	\$ 2,096,284
Cash-General Funds	\$ 1,722,142	\$ 420,043	\$ 993,241	\$ 0	\$ 0	\$ 0
Cash-Construction Funds-Trustee	5	5	5	3,708,448	4,922,802	1,789,161
Special Deposits	1,221,498	804,956	416,777	1,177,987	1,181,457	1,061,173
Temporary Investments	5,000,000	8,598,753	6,995,108	0	0	0
Notes Receivable	3,752	3,799	4,177	2,289,624	1,886,505	1,635,842
Accounts Receivable-Sales of Energy (Net)	3,659,184	3,210,991	2,826,019	7,176,059	7,990,764	4,486,175
Accounts Receivable-Other (Net)	38,693	76,734	7,028			
Materials & Supplies-Electric and Other	4,371,095	3,729,786	4,433,928			
Prepayments	672,385	661,845	480,654			
Other Current and Accrued Assets	231,617	500,373	230,913			
Total Current and Accrued Assets	\$ 16,920,371	\$ 18,007,286	\$ 16,387,850	\$ 2,464,900	\$ 988,454	\$ 5,123,816
Deferred Debits	\$ 673,240	\$ 1,276,080	\$ 1,075,119	\$ 119,664,629	\$ 118,372,009	\$ 110,689,453
Total Assets and Other Debits	\$ 119,664,630	\$ 118,372,010	\$ 110,689,454	\$ 119,664,629	\$ 118,372,009	\$ 110,689,453
Liabilities and Other Credits						
Memberships	\$ 169,095	\$ 168,680	\$ 166,715			
Patronage Capital	26,813,425	26,957,560	25,068,889			
Operating Margins - Prior Years	(3,755,873)	(3,314,750)	(3,773,251)			
Operating Margins - Current Year	653,635	1,430,929	2,047,218			
Non-Operating Margins	68,053	45,367	294,745			
Other Margins and Equities	1,789,140	1,380,334	722,300			
Total Margins and Equities	\$ 25,737,475	\$ 26,668,119	\$ 24,526,616			
Long-Term Debt-RUS (Net)	\$ 39,058,847	\$ 40,558,407	\$ 42,128,357			
Long-Term Debt-FFB RUS Guaranteed	41,875,526	38,034,260	29,271,487			
Long-Term Debt-Other (Net)	2,218,162	2,626,919	3,056,719			
Total Long-Term Debt	\$ 83,152,535	\$ 81,219,587	\$ 74,456,563			
Accumulated Operating Provisions	\$ 1,133,660	\$ 1,505,085	\$ 2,096,284			
Total Other Noncurrent Liabilities	\$ 1,133,660	\$ 1,505,085	\$ 2,096,284			
Notes Payable	\$ 0	\$ 0	\$ 0			
Accounts Payable	3,708,448	4,922,802	1,789,161			
Consumers Deposits	1,177,987	1,181,457	1,061,173			
Current Maturities Long-Term Debt	0	0	0			
Other Current and Accrued Liabilities	2,289,624	1,886,505	1,635,842			
Total Current and Accrued Liabilities	\$ 7,176,059	\$ 7,990,764	\$ 4,486,175			
Deferred Credits	\$ 2,464,900	\$ 988,454	\$ 5,123,816			
Total Liabilities and Other Credits	\$ 119,664,629	\$ 118,372,009	\$ 110,689,453			

NAVOPACHE ELECTRIC COOPERATIVE, INC.

RECLASSIFICATIONS TO TEST YEAR BALANCE SHEET
AS OF SEPTEMBER 30, 2015

	Balance 9/30/2015	Reclassify	Adjusted Balance		Balance 9/30/2015	Reclassify	Adjusted Balance
Assets and Other Debits				Liabilities and Other Credits			
Total Utility Plant in Service	\$ 155,116,254	\$	\$ 155,116,254	Memberships	\$ 169,095	\$	\$ 169,095
Construction Work in Progress	3,921,293		3,921,293	Patronage Capital	26,813,425		26,813,425
Total Utility Plant	\$ 159,037,547	\$ 0	\$ 159,037,547	Operating Margins - Prior Years	(3,755,873)		(3,755,873)
Accumulated Depreciation	(59,516,656)		(59,516,656)	Operating Margins-Current Year	653,635		653,635
Net Utility Plant	\$ 99,520,891	\$ 0	\$ 99,520,891	Non-Operating Margins	68,053		68,053
Non-Utility Property-Net	\$ 0	\$	\$ 0	Other Margins and Equities	1,789,140		1,789,140
Invest in Assoc Organ-Patronage Capital	1,070,226		1,070,226	Total Margins and Equities	\$ 25,737,475	\$ 0	\$ 25,737,475
Invest in Assoc Organ-Other-Gen Funds	154,595		154,595	Long-Term Debt-RUS (Net)	\$ 39,058,847	\$	\$ 39,058,847
Invest in Assoc Organ-Other-Nongen Funds	1,313,394		1,313,394	Long-Term Debt-FFB RUS Guaranteed	41,875,526		41,875,526
Other Investments	11,913		11,913	Long-Term Debt-Other (Net)	2,218,162		2,218,162
Special Funds	0		0	Total Long-Term Debt	\$ 83,152,535	\$ 0	\$ 83,152,535
Total Other Property and Investments	\$ 2,550,128	\$ 0	\$ 2,550,128	Accumulated Operating Provisions	\$ 1,133,660	\$	\$ 1,133,660
Cash-General Funds	\$ 1,722,142	\$	\$ 1,722,142	Total Other Noncurrent Liabilities	\$ 1,133,660	\$ 0	\$ 1,133,660
Cash-Construction Funds-Trustee	5		5	Notes Payable	\$ 0	\$	\$ 0
Special Deposits	1,221,498		1,221,498	Accounts Payable	3,708,448		3,708,448
Temporary Investments	5,000,000		5,000,000	Consumers Deposits	1,177,987		1,177,987
Notes Receivable	3,752		3,752	Current Maturities Long-Term Debt	0	0	0
Accounts Receivable-Sales of Energy (Net)	3,659,184		3,659,184	Other Current and Accrued Liabilities	2,289,624		2,289,624
Accounts Receivable-Other (Net)	38,693		38,693	Total Current and Accrued Liabilities	\$ 7,176,059	\$ 0	\$ 7,176,059
Materials & Supplies-Electric and Other	4,371,095		4,371,095				
Prepayments	672,385		672,385				
Other Current and Accrued Assets	231,617		231,617				
Total Current and Accrued Assets	\$ 16,920,371	\$ 0	\$ 16,920,371				
Deferred Debits	\$ 673,240	\$	\$ 673,240				
Total Assets and Other Debits	\$ 119,664,630	\$ 0	\$ 119,664,630	Deferred Credits	\$ 2,464,900	\$	\$ 2,464,900

NAVOPACHE ELECTRIC COOPERATIVE, INC.
COMPARATIVE INCOME STATEMENT
SEPTEMBER 30, 2015

	Test Year 9/30/2013 (a)	Test Year 9/30/2014 (a)	Test Year 9/30/2015 (a)
<u>Operating Revenues</u>			
Base Revenue	\$ 0	\$ 0	\$ 47,874,534
PPCA Revenue	0	0	7,016,676
PPCA (Over) Under Recovery	0	0	(1,322,579)
Other	0	0	875,063
Total	<u>\$ 51,518,082</u>	<u>\$ 52,159,685</u>	<u>\$ 54,443,693</u>
<u>Operating Expenses</u>			
Purchased Power	\$ 29,177,477	\$ 29,786,946	\$ 31,312,819
Transmission O&M	295,697	278,983	250,579
Distribution-Operations	2,504,359	2,054,228	3,360,758
Distribution-Maintenance	2,626,993	2,283,481	2,336,047
Consumer Accounting	2,824,401	2,523,273	2,467,813
Customer Service	309,542	281,160	263,849
Sales	15,665	16,955	18,325
Administrative & General	5,240,429	6,150,438	7,207,007
Depreciation	4,435,126	4,907,707	6,216,866
Tax	53,036	36,425	11,755
Total	<u>\$ 47,482,726</u>	<u>\$ 48,319,596</u>	<u>\$ 53,445,818</u>
Return	<u>\$ 4,035,357</u>	<u>\$ 3,840,089</u>	<u>\$ 997,875</u>
<u>Interest & Other Deductions</u>			
Interest L-T Debt	\$ 2,247,826	\$ 2,417,544	\$ 2,432,701
Interest-Other	60,486	67,885	68,280
Other Deductions	10,753	20,353	7,192
Total	<u>\$ 2,319,065</u>	<u>\$ 2,505,782</u>	<u>\$ 2,508,173</u>
Operating Margin	<u>\$ 1,716,292</u>	<u>\$ 1,334,307</u>	<u>\$ (1,510,298)</u>
<u>Non-Operating Margins</u>			
Interest Income	\$ 318,942	\$ 69,015	\$ 62,244
Other Margins	(5,147)	(9,660)	32,589
Other Capital Credits	114,130	234,650	219,734
Total	<u>\$ 427,925</u>	<u>\$ 294,005</u>	<u>\$ 314,567</u>
Net Margins	<u>\$ 2,144,217</u>	<u>\$ 1,628,312</u>	<u>\$ (1,195,730)</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PLANT BALANCES
AS OF SEPTEMBER 30, 2015

	Balance 9/30/2015	Net Additions	Balance 9/30/2014
Intangible Plant			
301.00 Organization	\$ 297.82	\$ 0.00	\$ 297.82
303.00 Miscellaneous	227,777.28	0.00	227,777.28
Total	<u>228,075.10</u>	<u>0.00</u>	<u>228,075.10</u>
Generation Plant			
346.00 Misc Power Plant Equipment	\$ 2,749,568.98	\$ 584,243.41	\$ 2,165,325.57
Transmission Plant			
350.00 Land and Land Rights	\$ 9,301.52	\$ 0.00	\$ 9,301.52
353.00 Station Equipment	2,704,359.90	(66,102.83)	2,770,462.73
355.00 Poles and Fixtures	5,056,899.70	4,392.84	5,052,506.86
356.00 OH Conductors	4,214,771.57	0.00	4,214,771.57
359.00 Roads and Trails	8,735.80	0.00	8,735.80
Total	<u>11,994,068.49</u>	<u>(61,709.99)</u>	<u>12,055,778.48</u>
Distribution Plant			
360.00 Land and Land Rights	\$ 56,325.97	\$ 0.00	\$ 56,325.97
361.00 Structures & Improvements	996.38	0.00	996.38
362.00 Station Equipment	11,771,956.35	313,155.03	11,458,800.32
364.00 Poles, Towers & Fixtures	19,972,803.99	1,165,390.57	18,807,413.42
365.00 Overhead Conductors & Devices	21,057,895.76	1,135,195.44	19,922,700.32
367.00 Underground Conductors & Devices	16,573,263.77	1,134,557.02	15,438,706.75
368.00 Transformers	22,960,154.79	2,087,326.61	20,872,828.18
369.00 Services	6,826,744.87	16,156.04	6,810,588.83
370.00 Meters	16,901,067.37	(1,740,056.59)	18,641,123.96
373.00 Street Lighting & Signal System	1,059,976.28		947,513.51
Total	<u>117,181,184.53</u>	<u>4,111,724.12</u>	<u>112,956,997.64</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PLANT BALANCES
AS OF SEPTEMBER 30, 2015

	Balance 9/30/2015	Net Additions	Balance 9/30/2014
General Plant			
389.00 Land and Land Rights	\$ 529,015.60	\$ 0.00	\$ 529,015.60
390.00 Structures & Improvements	10,528,893.83	207,297.07	10,321,596.76
391.00 Office Furniture & Equipment	1,809,075.82	(272,220.68)	2,081,296.50
392.00 Transportation	2,862,905.86	52,112.03	2,810,793.83
393.00 Stores Equipment	181,040.31	4,892.39	176,147.92
394.00 Tools, Shop & Garage	422,630.91	24,892.55	397,738.36
395.00 Laboratory Equipment	795,738.96	27,752.17	767,986.79
396.00 Power Operated Equipment	3,351,323.18	718,849.06	2,632,474.12
397.00 Communications Equipment	3,870,436.18	(53,975.38)	3,924,411.56
398.00 Miscellaneous	155,956.92	0.00	155,956.92
Total	<u>\$ 24,507,017.57</u>	<u>\$ 709,599.21</u>	<u>\$ 23,797,418.36</u>
114.00 Electric Plant Acquisition Adjustment	<u>\$ (1,543,660.86)</u>	<u>\$ 0.00</u>	<u>\$ (1,543,660.86)</u>
Total Classified Plant	<u>\$ 155,116,253.81</u>	<u>\$ 5,456,319.52</u>	<u>\$ 149,659,934.29</u>
Construction Work in Progress	<u>\$ 3,921,292.78</u>	<u>\$ (2,666,497.37)</u>	<u>\$ 6,587,790.15</u>
Total Utility Plant in Service	<u>\$ 159,037,546.59</u>	<u>\$ 2,789,822.15</u>	<u>\$ 156,247,724.44</u>
Accumulated Depreciation	<u>\$ 59,516,656.00</u>	<u>\$ (87,714.85)</u>	<u>\$ 59,604,370.85</u>
Total Net Plant	<u>\$ 99,520,890.59</u>	<u>\$ 2,877,537.00</u>	<u>\$ 96,643,363.59</u>

NAVOPACHE ELECTRIC COOPERATIVE, INC.

COMPARATIVE DEPARTMENTAL OPERATING INCOME STATEMENTS

COOPERATIVE EXPENSES NOT SEPARATED BY DEPARTMENT
COOPERATIVE ONLY OFFERS ELECTRIC SERVICE

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS
BY FORM 7 REVENUE CLASSES

	9/30/2013	9/30/2014	Test Year 9/30/2015
Total kWh Sold			
Residential Excluding Seasonal	193,060,348	187,183,310	212,048,976
Residential Seasonal	37,828,887	37,263,639	8,829,486
Residential Total	230,889,235	224,446,949	220,878,462
Irrigation	7,276,070	7,578,496	8,184,950
Commercial 1000 kVA or Less	141,290,216	138,901,591	134,717,125
Commercial Over 1000 kVA	17,656,340	20,594,040	22,165,940
Public Street & Highway Lighting	973,108	973,045	1,065,285
Total	398,084,969	392,494,121	387,011,762
Average Consumers			
Residential Excluding Seasonal	24,765	24,992	30,889
Residential Seasonal	11,400	11,369	5,678
Residential Total	36,165	36,360	36,566
Irrigation	85	89	119
Commercial 1000 kVA or Less	3,734	3,720	3,653
Commercial Over 1000 kVA	7	8	9
Public Street & Highway Lighting	123	122	122
Total	40,112	40,298	40,468
Average Monthly Usage			
Residential Excluding Seasonal	650	624	572
Residential Seasonal	277	273	130
Residential Total	532	514	503
Irrigation	7,176	7,096	5,756
Commercial 1000 kVA or Less	3,154	3,112	3,074
Commercial Over 1000 kVA	210,195	228,823	205,240
Public Street & Highway Lighting	662	667	728
Total	827	812	797
Residential Class Revenue			
Residential Excluding Seasonal	\$ 27,098,627	\$ 24,307,745	\$ 32,075,521
Residential Seasonal	6,629,895	6,206,940	1,608,197
Residential Total Revenue	\$ 33,728,522	\$ 30,514,685	\$ 33,683,718
Residential Total Consumers	36,165	36,360	36,566
Average Annual Revenue Per Consumer	\$ 932.64	\$ 839.24	\$ 921.18

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - BILLED CONSUMERS BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total	Average
Residential	32,921	30,519	30,375	30,398	30,377	30,383	30,435	32,828	32,975	33,067	33,158	33,104	380,540	31,712
Residential-TOU 6 Month	12	2,188	2,188	2,217	2,217	2,240	2,240	16	16	12	13	16	13,375	1,115
Residential-TOU 12 Month	3,961	3,949	3,954	3,931	3,956	3,949	3,971	3,963	3,964	3,942	3,946	3,938	47,424	3,952
Commercial & Industrial	236	233	234	234	238	235	230	231	231	232	231	231	2,796	233
Commercial & Industrial-Pri	2	2	2	1	1	1	1	2	2	2	2	2	20	2
Commercial & Industrial-TOU	51	51	51	51	50	50	50	50	50	50	50	51	605	50
Commercial & Industrial-TOU-Pri	6	6	6	6	6	6	6	6	6	6	6	6	72	6
Small Commercial	3,200	3,145	3,138	3,140	3,135	3,133	3,135	3,187	3,198	3,189	3,178	3,188	37,966	3,164
Small Commercial-TOU 6 Month	103	100	97	97	99	100	100	100	100	100	99	99	1,194	100
Small Commercial-TOU 12 Month	47	48	49	48	49	46	46	48	46	47	47	45	564	47
Irrigation & Water Pumping	129	124	125	126	127	128	130	132	134	133	133	134	1,555	130
Irrigation & Water Pumping TOU	12	12	13	13	13	13	12	12	12	12	12	12	148	12
Lighting	200	197	198	199	199	201	202	202	202	202	201	201	2,404	200
Total	40,880	40,574	40,430	40,461	40,467	40,485	40,558	40,775	40,936	40,994	41,076	41,027	488,663	40,723

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - BILLED CONSUMERS BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total	Average
Arizona														
Residential	31,667	29,293	29,151	29,173	29,152	29,151	29,208	31,577	31,725	31,807	31,895	31,845	365,644	30,470
Residential-TOU 6 Month	12	2,164	2,163	2,193	2,193	2,215	2,213	16	16	12	13	16	13,226	1,102
Residential-TOU 12 Month	3,864	3,853	3,858	3,835	3,860	3,853	3,876	3,868	3,868	3,845	3,850	3,841	46,271	3,856
Commercial & Industrial	232	229	230	230	234	231	226	227	227	228	227	227	2,748	229
Commercial & Industrial-Pri	2	2	2	1	1	1	1	2	2	2	2	2	20	2
Commercial & Industrial-TOU	50	50	50	50	49	49	49	49	49	49	49	50	593	49
Commercial & Industrial-TOU-Pri	6	6	6	6	6	6	6	6	6	6	6	6	72	6
Small Commercial	3,013	2,958	2,953	2,955	2,949	2,944	2,947	3,002	3,013	3,003	2,992	3,002	35,731	2,978
Small Commercial-TOU 6 Month	95	92	89	89	91	92	92	92	92	92	91	91	1,098	92
Small Commercial-TOU 12 Month	47	48	49	48	49	46	46	46	46	47	47	45	564	47
Irrigation & Water Pumping	128	123	124	125	126	127	129	131	133	132	132	133	1,543	129
Irrigation & Water Pumping TOU	12	12	13	13	13	13	12	12	12	12	12	12	148	12
Lighting	194	191	192	193	193	195	196	196	196	196	195	195	2,332	194
Total	39,322	39,021	38,880	38,911	38,916	38,923	39,001	39,224	39,385	39,431	39,511	39,465	469,990	39,166
New Mexico														
Residential	1,254	1,226	1,224	1,225	1,225	1,232	1,227	1,251	1,250	1,260	1,253	1,259	14,896	1,241
Residential-TOU 6 Month	0	24	25	24	24	25	27	0	0	0	0	0	149	12
Residential-TOU 12 Month	97	96	96	96	96	96	95	95	96	97	96	97	1,153	96
Commercial & Industrial	4	4	4	4	4	4	4	4	4	4	4	4	48	4
Commercial & Industrial-Pri	1	1	1	1	1	1	1	1	1	1	1	1	0	0
Commercial & Industrial-TOU	187	187	185	185	186	189	188	185	185	186	186	186	2,235	186
Small Commercial	8	8	8	8	8	8	8	8	8	8	8	8	96	8
Small Commercial-TOU 6 Month	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial-TOU 12 Month	1	1	1	1	1	1	1	1	1	1	1	1	12	1
Irrigation & Water Pumping	6	6	6	6	6	6	6	6	6	6	6	6	72	6
Irrigation & Water Pumping TOU	1,558	1,553	1,550	1,550	1,551	1,562	1,557	1,551	1,551	1,563	1,565	1,562	18,673	1,555
Lighting														
Total														

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - DEVICES BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Arizona													
Residential													0
Residential-TOU 6 Month													0
Residential-TOU 12 Month													0
Commercial & Industrial													0
Commercial & Industrial-Pri													0
Commercial & Industrial-TOU													0
Commercial & Industrial-TOU-Pri													0
Small Commercial													0
Small Commercial-TOU 6 Month													0
Small Commercial-TOU 12 Month													0
Irrigation & Water Pumping													0
Irrigation & Water Pumping TOU													0
Lighting	3,561	3,564	3,578	3,584	3,580	3,599	3,595	3,595	3,596	3,585	3,586	3,570	42,993
Total	3,561	3,564	3,578	3,584	3,580	3,599	3,595	3,595	3,596	3,585	3,586	3,570	42,993
New Mexico													
Residential													0
Residential-TOU 6 Month													0
Residential-TOU 12 Month													0
Commercial & Industrial													0
Commercial & Industrial-Pri													0
Commercial & Industrial-TOU													0
Commercial & Industrial-TOU-Pri													0
Small Commercial													0
Small Commercial-TOU 6 Month													0
Small Commercial-TOU 12 Month													0
Irrigation & Water Pumping													0
Irrigation & Water Pumping TOU													0
Lighting	125	125	124	125	125	126	127	123	123	124	124	124	1,495
Total	125	125	124	125	125	126	127	123	123	124	124	124	1,495

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2016

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	12,321,164	11,250,194	13,140,657	16,476,316	14,543,983	11,929,162	11,237,792	12,084,655	12,788,991	14,024,952	13,835,634	13,504,924	157,148,424
Residential-TOU 6 Month	0	1,484,945	2,290,473	3,124,535	2,905,552	2,317,472	1,884,440	(26)	0	0	0	0	14,007,391
Residential-TOU 12 Month	3,036,955	3,533,206	4,747,309	6,122,339	5,825,907	4,705,071	4,208,032	3,653,508	3,438,251	3,221,962	3,195,741	3,180,734	48,869,005
Commercial & Industrial	4,768,247	4,700,073	5,049,727	5,324,822	5,181,632	4,555,636	4,475,476	4,260,894	4,651,105	4,997,815	5,298,384	5,208,415	58,472,226
Commercial & Industrial-Pri	35,040	35,280	11,040	4,800	2,400	3,600	2,400	24,240	37,920	45,840	57,600	59,280	319,440
Commercial & Industrial-TOU	2,610,773	2,499,429	2,437,763	2,581,927	2,650,848	2,342,733	2,499,688	2,381,627	2,505,048	2,743,375	2,797,149	2,830,774	30,881,134
Commercial & Industrial-TOU-Pri	1,182,607	1,314,613	1,468,208	1,317,614	1,041,611	904,213	767,412	1,012,213	985,208	1,143,001	1,365,602	1,437,001	13,939,303
Small Commercial	3,952,621	3,682,004	3,901,432	4,410,912	4,270,812	3,689,197	3,781,896	3,625,621	4,057,251	4,593,371	4,547,415	4,465,491	48,978,023
Small Commercial-TOU 6 Month	183,686	184,887	213,781	267,120	254,533	211,692	196,075	170,206	179,106	188,604	194,518	190,427	2,494,635
Small Commercial-TOU 12 Month	84,332	86,310	95,622	121,048	129,119	90,179	95,213	86,406	90,823	106,782	96,165	97,395	1,179,394
Irrigation & Water Pumping	648,790	495,875	396,621	366,758	410,187	362,074	586,016	690,856	824,554	964,828	831,725	832,012	7,410,294
Irrigation & Water Pumping TOU	78,373	32,911	33,285	50,456	89,609	79,940	112,883	109,921	144,114	156,170	114,487	98,283	1,100,432
Lighting	169,659	169,371	169,725	169,460	169,477	170,232	170,011	169,903	169,959	169,553	169,708	169,295	2,036,353
Total	29,072,247	29,469,098	33,955,643	40,338,105	37,475,670	31,361,201	30,017,334	28,270,024	29,882,330	32,356,243	32,504,128	32,074,031	386,776,054

NAVAPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2016

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Arizona													
Residential	11,880,641	10,892,111	12,689,136	15,868,440	14,036,032	11,504,083	10,787,432	11,720,018	12,446,840	13,564,731	13,407,702	13,069,646	151,876,812
Residential-TOU 6 Month	0	1,471,908	2,269,459	3,095,915	2,879,177	2,294,802	1,861,244	(26)	0	0	0	0	13,872,479
Residential-TOU 12 Month	2,965,684	3,459,702	4,641,734	5,976,854	5,713,649	4,608,170	4,105,905	3,579,091	3,371,013	3,139,892	3,124,613	3,106,102	47,792,409
Commercial & Industrial	4,728,907	4,661,563	5,005,847	5,271,562	5,140,612	4,525,276	4,433,876	4,228,954	4,631,765	4,962,015	5,253,904	5,160,335	58,004,626
Commercial & Industrial-Pri	35,040	35,280	11,040	4,800	2,400	3,600	2,400	24,240	37,920	45,840	57,600	59,280	319,440
Commercial & Industrial-TOU	2,592,653	2,484,309	2,422,523	2,565,127	2,629,368	2,325,693	2,492,528	2,368,307	2,495,688	2,732,455	2,785,509	2,818,894	30,703,054
Commercial & Industrial-TOU-Pri	1,182,607	1,314,613	1,468,208	1,317,614	1,041,611	904,213	767,412	1,012,213	985,208	1,143,001	1,365,602	1,437,001	13,939,303
Small Commercial	3,762,279	3,524,182	3,723,755	4,196,515	4,079,222	3,508,487	3,580,476	3,454,634	3,888,345	4,359,202	4,334,391	4,257,317	46,668,805
Small Commercial-TOU 6 Month	172,779	176,883	201,996	252,698	243,429	202,389	186,037	162,550	171,518	178,894	185,393	179,326	2,313,892
Small Commercial-TOU 12 Month	84,332	86,310	95,622	121,048	129,119	90,179	95,213	86,406	90,823	106,782	96,165	97,395	1,179,394
Irrigation & Water Pumping	641,894	491,362	392,202	360,868	405,719	357,686	580,034	685,377	819,004	955,189	825,480	825,185	7,340,000
Irrigation & Water Pumping TOU	78,373	32,911	33,285	50,456	89,609	79,940	112,883	109,921	144,114	156,170	114,487	98,283	1,100,432
Lighting	164,846	164,646	165,020	164,722	164,738	165,488	165,256	165,232	165,288	164,875	165,003	164,590	1,979,704
Total	28,300,035	28,795,770	33,119,827	39,246,619	36,554,685	30,570,006	29,160,696	27,596,917	29,247,546	31,509,046	31,715,849	31,273,354	377,090,350
New Mexico													
Residential	430,523	358,083	451,521	607,876	507,951	425,079	450,360	364,637	352,151	460,221	427,932	435,278	5,271,612
Residential-TOU 6 Month	0	13,037	21,014	28,620	26,375	22,670	23,196	0	0	0	0	0	134,912
Residential-TOU 12 Month	71,271	73,504	105,575	145,485	112,258	96,901	102,127	74,417	67,238	82,060	71,128	74,632	1,076,596
Commercial & Industrial	39,340	38,520	43,880	53,260	41,020	30,360	41,600	31,940	19,320	35,800	44,480	48,080	467,600
Commercial & Industrial-Pri	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial-TOU	18,120	15,120	15,240	16,800	21,480	17,040	17,160	13,320	9,360	10,920	11,640	11,880	178,080
Commercial & Industrial-TOU-Pri	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial	190,342	157,822	177,677	214,397	191,590	180,710	201,420	170,987	168,906	234,169	213,024	208,174	2,309,218
Small Commercial-TOU 6 Month	10,907	8,004	11,785	14,422	11,104	9,303	10,038	7,656	7,588	9,710	9,125	11,101	120,743
Small Commercial-TOU 12 Month	0	0	0	0	0	0	0	0	0	0	0	0	0
Irrigation & Water Pumping	6,896	4,513	4,419	5,888	4,468	4,388	5,982	5,479	5,550	9,639	6,245	6,827	70,294
Irrigation & Water Pumping TOU	0	0	0	0	0	0	0	0	0	0	0	0	0
Lighting	4,813	4,725	4,705	4,738	4,739	4,744	4,755	4,671	4,671	4,678	4,705	4,705	56,649
Total	772,212	673,328	835,816	1,091,466	920,985	791,195	856,638	673,107	634,784	847,197	788,279	800,677	9,685,704

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - KWH SOLD PER CONSUMER BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total	Average
Residential	374	369	433	542	479	Total System	393	368	388	424	417	408	4,964	414
Residential-TOU 6 Month	0	679	1,047	1,409	1,311		841	(2)	0	0	0	0	6,320	527
Residential-TOU 12 Month	767	895	1,201	1,557	1,473		1,060	922	867	817	810	808	12,368	1,031
Commercial & Industrial	20,204	20,172	21,580	22,756	21,772		19,459	18,445	20,135	21,542	22,937	22,547	250,935	20,911
Commercial & Industrial-Pri	17,520	17,640	5,520	4,800	2,400		2,400	12,120	18,960	22,920	28,800	29,640	166,320	13,860
Commercial & Industrial-TOU	51,182	49,008	47,799	50,626	53,017		49,994	47,633	50,101	54,868	55,943	55,505	612,541	51,045
Commercial & Industrial-TOU-Pri	197,101	219,102	244,701	219,602	173,602		127,902	168,702	164,201	190,500	227,600	239,500	2,323,215	193,601
Small Commercial	1,235	1,171	1,243	1,405	1,362		1,206	1,138	1,269	1,440	1,431	1,401	15,479	1,290
Small Commercial-TOU 6 Month	1,783	1,849	2,204	2,754	2,571		1,961	1,702	1,791	1,886	1,965	1,924	24,507	2,042
Small Commercial-TOU 12 Month	1,794	1,798	1,951	2,522	2,635		2,070	1,878	1,974	2,272	2,046	2,164	25,064	2,089
Irrigation & Water Pumping	5,029	3,999	3,173	2,911	3,230		4,508	5,234	6,153	7,254	6,254	6,209	56,783	4,732
Irrigation & Water Pumping TOU	6,531	2,743	2,560	3,881	6,893		9,407	9,160	12,010	13,014	9,541	8,190	90,079	7,507
Lighting	848	860	857	852	852		842	841	841	839	844	842	10,165	847
Total	711	726	840	997	926		740	693	730	789	791	782	9,500	792

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - KWH SOLD PER CONSUMER BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2016

	October	November	December	January	February	March	April	May	June	July	August	September	Total	Average
	Arizona													
Residential	375	372	435	544	481	395	369	371	392	426	420	410	4,990	416
Residential-TOU 6 Month	0	680	1,049	1,412	1,313	1,036	841	(2)	0	0	0	0	6,329	527
Residential-TOU 12 Month	768	898	1,203	1,559	1,480	1,196	1,059	925	872	817	812	809	12,398	1,033
Commercial & Industrial	20,383	20,356	21,765	22,920	21,968	19,590	19,619	18,630	20,404	21,763	23,145	22,733	253,276	21,106
Commercial & Industrial-TOU	17,520	17,640	5,520	4,800	2,400	3,600	2,400	12,120	18,960	22,920	28,800	29,640	166,320	13,860
Commercial & Industrial-TOU-Pri	51,853	49,686	48,450	51,303	53,661	47,463	50,664	48,333	50,932	55,764	56,847	56,378	621,334	51,778
Small Commercial	197,101	219,102	244,701	219,602	173,602	150,702	127,902	168,702	164,201	190,500	227,600	239,500	2,323,215	193,601
Small Commercial-TOU 6 Month	1,249	1,191	1,261	1,420	1,383	1,192	1,215	1,151	1,281	1,452	1,449	1,418	15,672	1,306
Small Commercial-TOU 12 Month	1,819	1,923	2,270	2,839	2,675	2,200	2,022	1,767	1,864	1,945	2,037	1,971	25,332	2,111
Irrigation & Water Pumping	1,794	1,798	1,951	2,522	2,635	1,960	2,070	1,878	1,974	2,272	2,046	2,164	25,064	2,089
Irrigation & Water Pumping TOU	5,015	3,995	3,163	2,887	3,220	2,816	4,496	5,232	6,158	7,236	6,254	6,204	56,676	4,723
Lighting	6,531	2,743	2,560	3,881	6,893	6,149	9,407	9,160	12,010	13,014	9,541	8,190	90,079	7,507
Lighting TOU	850	862	859	853	854	849	843	843	843	841	846	844	10,187	849
Total	720	738	852	1,009	939	785	748	704	743	799	803	792	9,632	803
	New Mexico													
Residential	343	292	369	496	415	345	367	291	282	365	339	346	4,250	354
Residential-TOU 6 Month	0	543	841	1,193	1,099	907	859	0	0	0	0	0	5,442	454
Residential-TOU 12 Month	735	766	1,100	1,515	1,169	1,009	1,075	783	700	846	741	769	11,208	934
Commercial & Industrial	9,835	9,630	10,970	13,315	10,255	7,550	10,400	7,985	4,830	8,950	11,120	12,020	116,900	9,742
Commercial & Industrial-TOU	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial-TOU-Pri	18,120	15,120	15,240	16,800	21,480	17,040	17,160	13,320	9,360	10,920	11,640	11,880	178,080	14,840
Small Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial-TOU 6 Month	1,018	844	960	1,159	1,030	956	1,071	924	913	1,259	1,145	1,119	12,398	1,033
Small Commercial-TOU 12 Month	1,363	1,001	1,473	1,803	1,388	1,163	1,255	957	949	1,214	1,141	1,388	15,095	1,258
Irrigation & Water Pumping	6,896	4,513	4,419	5,888	4,468	4,388	5,982	5,479	5,550	9,639	6,245	6,827	70,294	5,858
Irrigation & Water Pumping TOU	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lighting	802	788	784	790	790	791	793	779	779	780	784	784	9,444	787
Lighting TOU	496	434	539	704	594	507	550	434	409	542	504	513	6,226	519

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - ON PEAK KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2016

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential-TOU 6 Month	0	446,308	587,275	810,795	734,752	597,908	524,666	(67)	0	0	0	0	3,701,637
Residential-TOU 12 Month	1,203,278	1,166,241	1,431,112	1,894,336	1,756,429	1,434,866	1,344,027	1,255,628	1,245,416	1,364,981	1,354,750	1,332,352	16,783,426
Commercial & Industrial	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial-Pri	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial-TOU	1,551,307	1,462,321	1,390,037	1,472,480	1,524,740	1,349,032	1,440,480	1,378,119	1,464,920	1,634,832	1,662,602	1,666,992	18,017,862
Commercial & Industrial-TOU-Pri	688,804	769,807	831,604	742,808	567,606	490,807	411,607	585,607	571,804	678,601	816,601	856,800	8,012,456
Small Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial-TOU 6 Month	80,802	68,318	72,249	89,290	81,451	71,022	69,890	66,680	73,238	87,574	90,290	88,161	938,965
Small Commercial-TOU 12 Month	34,610	30,720	31,362	41,206	41,175	30,296	32,893	32,375	33,956	43,157	41,177	42,148	435,075
Irrigation & Water Pumping	0	0	0	0	0	0	0	0	0	0	0	0	0
Irrigation & Water Pumping TOU	43,057	17,771	14,756	25,250	45,707	40,461	61,796	61,805	82,963	87,117	64,543	55,181	600,407
Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	3,601,858	3,961,486	4,358,395	5,076,165	4,751,860	4,014,392	3,885,359	3,380,147	3,472,297	3,896,262	4,029,953	4,061,644	48,489,828

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - ON PEAK KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Arizona													
Residential	0	442,693	581,907	805,016	727,310	591,763	518,974	(67)	0	0	0	0	3,667,596
Residential-TOU 6 Month	1,175,069	1,141,397	1,396,942	1,847,024	1,719,915	1,404,072	1,310,697	1,229,200	1,220,733	1,331,076	1,323,942	1,301,721	16,401,788
Commercial & Industrial	1,538,947	1,452,121	1,380,197	1,461,920	1,510,700	1,337,992	1,429,680	1,369,599	1,458,680	1,627,872	1,654,922	1,678,952	17,901,582
Commercial & Industrial-TOU	688,804	769,807	831,604	742,808	567,606	490,807	411,607	585,607	571,804	678,601	816,601	856,800	8,012,456
Small Commercial	76,024	65,286	67,896	83,938	77,455	67,403	65,952	63,299	69,884	83,102	86,040	83,221	889,500
Small Commercial-TOU 6 Month	34,610	30,720	31,362	41,206	41,175	30,296	32,893	32,375	33,956	43,157	41,177	42,148	435,075
Irrigation & Water Pumping	43,057	17,771	14,756	25,250	45,707	40,461	61,796	61,805	82,963	87,117	64,543	55,181	600,407
Irrigation & Water Pumping TOU	3,556,511	3,919,795	4,304,664	5,007,162	4,689,868	3,962,794	3,831,599	3,341,818	3,438,020	3,850,925	3,987,225	4,018,023	47,908,404
Lighting													
Total													

	New Mexico												
Residential	0	3,615	5,368	5,779	7,442	6,145	5,692	0	0	0	0	0	34,041
Residential-TOU 6 Month	28,209	24,844	34,170	47,312	36,514	30,794	33,330	26,428	24,683	33,905	30,808	30,641	381,638
Commercial & Industrial	12,360	10,200	9,840	10,560	14,040	11,040	10,800	8,520	6,240	6,960	7,660	8,040	116,280
Commercial & Industrial-TOU	4,778	3,032	4,363	5,352	3,996	3,619	3,938	3,381	3,354	4,472	4,250	4,940	49,465
Small Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial-TOU 6 Month	45,347	41,691	53,731	69,003	61,992	51,598	53,760	38,329	34,277	45,337	42,738	43,621	581,424
Small Commercial-TOU 12 Month													
Irrigation & Water Pumping													
Irrigation & Water Pumping TOU													
Lighting													
Total													

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - OFF PEAK KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2016

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	0	0	0	0	0	0	0	0	0	0	0	0	0
Residential-TOU 6 Month	0	1,038,637	1,703,198	2,313,740	2,170,800	1,719,564	1,359,774	41	0	0	0	0	10,305,754
Residential-TOU 12 Month	1,833,677	2,366,965	3,316,197	4,228,003	4,069,478	3,270,205	2,864,005	2,397,880	2,192,835	1,856,971	1,840,991	1,848,372	32,065,579
Commercial & Industrial	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial-Pri	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial-TOU	1,059,466	1,037,108	1,047,726	1,109,447	1,126,108	993,701	1,059,208	1,003,508	1,040,128	1,108,543	1,134,547	1,143,782	12,863,272
Commercial & Industrial-TOU-Pri	493,803	544,806	636,604	574,806	474,005	413,406	355,805	426,606	413,404	464,400	549,001	560,201	5,926,847
Small Commercial	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial-TOU 6 Month	102,884	116,569	141,532	177,830	173,082	140,670	126,185	103,526	105,868	101,030	104,228	102,266	1,495,670
Small Commercial-TOU 12 Month	49,722	55,590	64,260	79,842	87,944	59,883	62,320	54,031	56,867	63,625	54,988	55,247	744,319
Irrigation & Water Pumping	0	0	0	0	0	0	0	0	0	0	0	0	0
Irrigation & Water Pumping TOU	35,316	15,140	18,529	25,206	43,902	39,479	51,087	48,116	61,151	69,063	49,944	43,102	500,025
Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	3,574,868	5,174,815	6,928,046	8,508,874	8,145,319	6,636,908	5,878,384	4,033,708	3,870,253	3,663,622	3,733,699	3,772,970	63,921,466

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - OFF PEAK KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Arizona													
Residential	0	1,029,215	1,687,552	2,290,899	2,151,867	1,703,039	1,342,270	41	0	0	0	0	10,204,883
Residential-TOU 6 Month	1,790,615	2,318,305	3,244,792	4,129,830	3,993,734	3,204,098	2,795,208	2,349,891	2,150,280	1,808,816	1,800,671	1,804,381	31,390,621
Commercial & Industrial	1,053,706	1,032,188	1,042,326	1,103,207	1,118,668	987,701	1,052,848	998,708	1,037,008	1,104,583	1,130,587	1,139,942	12,801,472
Commercial & Industrial-Pri	493,803	544,806	636,604	574,806	474,005	413,406	355,805	426,606	413,404	464,400	549,001	580,201	5,928,847
Small Commercial	96,755	111,597	134,100	168,760	165,974	134,986	120,085	99,251	101,634	95,792	99,353	96,105	1,424,392
Small Commercial-TOU 6 Month	49,722	55,590	64,260	79,842	87,944	59,883	62,320	54,031	56,867	63,625	54,988	55,247	744,319
Irrigation & Water Pumping	35,316	15,140	18,529	25,206	43,902	39,479	51,087	48,116	61,151	69,053	49,944	43,102	500,025
Irrigation & Water Pumping TOU													
Lighting													
Total	3,519,917	5,106,841	6,828,163	8,372,550	8,036,094	6,542,592	5,779,623	3,976,644	3,820,344	3,606,269	3,684,544	3,718,978	62,992,559

	October	November	December	January	February	March	April	May	June	July	August	September	Total
New Mexico													
Residential	0	9,422	15,646	22,841	18,933	16,525	17,504	0	0	0	0	0	100,871
Residential-TOU 6 Month	43,062	48,660	71,405	98,173	75,744	66,107	68,797	47,989	42,555	48,155	40,320	43,991	694,958
Commercial & Industrial	5,760	4,920	5,400	6,240	7,440	6,000	6,360	4,800	3,120	3,960	3,960	3,840	61,800
Commercial & Industrial-Pri	0	0	0	0	0	0	0	0	0	0	0	0	0
Small Commercial	6,129	4,972	7,432	9,070	7,108	5,684	6,100	4,275	4,234	5,238	4,875	6,161	71,278
Small Commercial-TOU 6 Month	0	0	0	0	0	0	0	0	0	0	0	0	0
Irrigation & Water Pumping	0	0	0	0	0	0	0	0	0	0	0	0	0
Irrigation & Water Pumping TOU													
Lighting													
Total	54,951	67,974	99,883	136,324	109,225	94,316	98,761	57,064	49,909	57,353	49,155	53,982	928,907

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - TOTAL REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	1,962,519.05	1,814,221.67	2,071,838.13	2,509,060.59	2,260,552.49	Total System	1,846,461.92	2,058,620.55	2,128,710.28	2,280,494.10	2,258,393.54	2,216,052.61	25,349,480.54
Residential-TOU 6 Month	0.00	203,937.96	275,033.62	355,632.71	333,743.06	283,630.02	244,894.38	(171.97)	0.00	0.00	0.00	0.00	1,686,699.78
Residential-TOU 12 Month	429,463.11	462,370.91	574,259.81	715,175.15	681,306.82	580,982.14	536,294.18	496,928.65	478,917.84	473,385.65	470,480.44	467,311.50	6,366,876.20
Commercial & Industrial	610,280.15	600,724.38	634,456.01	657,556.81	638,338.67	607,734.06	570,092.33	580,701.25	627,413.50	669,197.89	691,144.41	690,302.74	7,577,942.20
Commercial & Industrial-Pri	4,381.42	5,202.82	1,441.60	659.95	540.80	584.52	545.60	3,547.63	5,660.14	6,372.64	6,545.48	6,186.03	41,666.63
Commercial & Industrial-TOU-Pri	267,268.05	257,338.09	257,625.81	269,119.73	269,435.47	256,891.96	258,847.40	256,837.98	266,622.89	292,149.38	291,112.95	293,684.89	3,236,934.40
Small Commercial	140,717.17	152,502.05	162,442.76	156,850.15	113,917.25	109,373.86	85,777.72	137,564.25	139,684.52	146,982.83	158,607.01	166,382.65	1,670,772.22
Small Commercial-TOU 6 Month	23,652.69	24,843.61	27,502.65	33,435.63	31,746.89	27,877.64	26,732.89	22,697.21	23,706.46	24,810.45	25,521.11	25,039.63	6,723,676.36
Small Commercial-TOU 12 Month	11,687.81	11,499.20	12,349.45	15,340.19	16,017.35	11,950.55	12,009.37	11,896.17	12,411.24	14,600.38	13,525.50	13,663.74	317,366.66
Irrigation & Water Pumping	95,795.83	76,412.12	64,842.17	56,669.52	62,042.48	60,472.54	88,454.33	106,683.89	122,442.13	139,011.25	122,520.16	123,383.03	1,118,629.45
Irrigation & Water Pumping TOU	11,072.62	6,564.24	6,687.52	8,509.86	10,660.75	10,481.74	13,047.02	13,300.09	15,532.32	16,532.12	14,220.55	13,132.68	139,761.51
Lighting	40,308.45	40,293.36	40,363.82	40,295.44	40,295.96	40,825.58	40,785.98	42,326.09	42,337.92	42,243.23	42,260.10	42,105.64	484,441.57
Total	4,135,390.40	4,162,510.49	4,660,664.43	5,409,326.73	5,033,018.62	4,447,698.17	4,249,100.82	4,244,598.91	4,428,590.38	4,733,528.54	4,716,755.72	4,669,967.26	54,891,210.47

NAVAPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - TOTAL REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	1,890,397.34	1,751,580.17	1,995,812.52	2,413,206.48	2,177,839.31	1,870,935.31	1,771,782.72	1,994,707.26	2,066,443.24	2,204,581.15	2,185,648.83	2,143,232.62	24,468,167.05
Residential-TOU 6 Month	0.00	202,018.14	272,362.38	351,914.99	330,644.23	280,589.45	241,974.86	(171.97)	0.00	0.00	0.00	0.00	1,879,332.08
Residential-TOU 12 Month	419,150.78	452,187.63	560,836.84	697,993.68	667,181.20	568,507.20	523,229.54	486,364.96	469,199.67	461,719.90	459,917.35	456,490.57	6,222,379.32
Commercial & Industrial	603,917.64	594,199.14	627,001.75	649,222.30	631,210.03	602,728.13	563,318.34	574,542.44	622,841.61	663,005.75	684,452.72	683,413.41	7,499,653.26
Commercial & Industrial-Pri	4,381.42	5,202.82	1,441.60	659.95	540.80	584.52	545.60	3,547.63	5,660.14	6,372.64	6,545.48	6,186.03	41,668.63
Commercial & Industrial-TOU	264,652.97	255,011.13	255,197.27	266,362.22	266,562.92	254,298.72	256,301.30	254,806.93	264,768.15	290,598.43	289,293.75	291,825.64	3,209,679.43
Commercial & Industrial-TOU-Pri	140,717.17	152,502.05	162,442.76	156,850.15	113,917.25	109,373.86	85,777.72	137,564.25	139,654.52	146,982.83	158,607.01	166,382.65	1,670,772.22
Small Commercial	511,165.59	483,302.25	506,211.99	561,084.47	547,152.33	488,512.80	486,856.94	489,045.26	540,686.44	595,594.62	592,709.53	583,582.56	6,395,904.76
Small Commercial-TOU 6 Month	22,173.73	23,618.98	25,840.08	31,460.63	30,173.69	26,290.67	25,255.20	21,599.47	22,616.69	23,471.87	24,251.13	23,537.93	300,290.07
Small Commercial-TOU 12 Month	11,687.81	11,499.20	12,349.45	15,340.19	16,017.35	11,950.55	12,009.37	11,896.17	12,411.24	14,600.38	13,525.50	13,663.74	156,950.95
Small Commercial-TOU 6 Month	94,742.41	75,443.70	64,059.25	55,725.94	61,252.18	59,692.22	87,499.37	105,682.98	121,533.81	137,655.56	121,538.00	122,337.17	1,107,162.59
Irrigation & Water Pumping	11,072.62	6,564.24	6,687.52	8,509.86	10,680.75	10,481.74	13,047.02	13,300.09	15,632.32	16,532.12	14,220.55	13,132.68	139,761.51
Irrigation & Water Pumping TOU	39,025.98	39,035.59	39,111.39	39,042.67	39,042.88	39,571.24	39,524.52	41,090.76	41,102.59	41,005.94	41,014.99	40,860.53	479,429.08
Lighting	4,013,085.46	4,052,165.04	4,530,354.80	5,246,873.53	4,892,214.92	4,323,516.41	4,117,122.50	4,133,976.23	4,322,250.42	4,602,121.19	4,592,724.94	4,544,645.53	53,371,150.97
Total	72,121.71	62,641.50	75,025.61	95,854.11	82,713.18	71,630.30	74,679.20	63,913.29	62,267.04	75,912.95	71,744.61	72,819.99	881,323.49
Residential	0.00	1,919.82	2,671.24	3,717.72	3,098.83	3,040.57	2,919.52	0.00	0.00	0.00	0.00	0.00	17,367.70
Residential-TOU 6 Month	10,312.33	10,183.28	13,422.97	17,581.47	14,125.62	12,474.94	13,064.64	10,563.69	9,718.17	11,665.75	10,563.09	10,820.93	144,496.88
Residential-TOU 12 Month	6,362.51	6,525.24	7,454.26	8,334.51	7,128.64	5,005.93	6,773.99	6,158.81	4,771.89	6,192.14	6,691.69	6,893.33	78,288.94
Commercial & Industrial	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial & Industrial-Pri	2,615.08	2,326.96	2,428.54	2,175.51	2,872.55	2,593.24	2,546.10	2,031.05	1,854.74	1,550.95	1,819.20	1,859.05	27,254.97
Commercial & Industrial-TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial & Industrial-TOU-Pri	27,078.46	23,297.83	25,609.09	29,936.53	27,248.50	26,015.15	28,360.76	24,721.86	24,494.70	32,154.00	29,714.94	29,139.76	327,771.58
Small Commercial	1,478.96	1,224.63	1,662.57	1,975.00	1,573.00	1,386.97	1,477.69	1,097.74	1,089.77	1,338.58	1,269.98	1,501.70	17,076.59
Small Commercial-TOU 6 Month	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Small Commercial-TOU 12 Month	1,053.42	968.42	782.92	943.58	790.30	780.32	954.96	900.91	908.32	1,355.89	982.16	1,045.86	11,486.86
Irrigation & Water Pumping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation & Water Pumping TOU	1,282.47	1,257.77	1,252.43	1,252.77	1,253.08	1,254.34	1,261.46	1,235.33	1,235.33	1,237.28	1,245.11	1,245.11	15,012.49
Lighting	122,304.94	110,345.45	130,309.63	162,353.20	140,803.70	124,181.76	132,038.32	110,622.68	106,339.96	131,407.35	124,030.78	125,321.73	1,520,069.50
Total	72,121.71	62,641.50	75,025.61	95,854.11	82,713.18	71,630.30	74,679.20	63,913.29	62,267.04	75,912.95	71,744.61	72,819.99	881,323.49

New Mexico

Residential	72,121.71	62,641.50	75,025.61	95,854.11	82,713.18	71,630.30	74,679.20	63,913.29	62,267.04	75,912.95	71,744.61	72,819.99	881,323.49
Residential-TOU 6 Month	0.00	1,919.82	2,671.24	3,717.72	3,098.83	3,040.57	2,919.52	0.00	0.00	0.00	0.00	0.00	17,367.70
Residential-TOU 12 Month	10,312.33	10,183.28	13,422.97	17,581.47	14,125.62	12,474.94	13,064.64	10,563.69	9,718.17	11,665.75	10,563.09	10,820.93	144,496.88
Commercial & Industrial	6,362.51	6,525.24	7,454.26	8,334.51	7,128.64	5,005.93	6,773.99	6,158.81	4,771.89	6,192.14	6,691.69	6,893.33	78,288.94
Commercial & Industrial-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial & Industrial-TOU	2,615.08	2,326.96	2,428.54	2,175.51	2,872.55	2,593.24	2,546.10	2,031.05	1,854.74	1,550.95	1,819.20	1,859.05	27,254.97
Commercial & Industrial-TOU-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Small Commercial	27,078.46	23,297.83	25,609.09	29,936.53	27,248.50	26,015.15	28,360.76	24,721.86	24,494.70	32,154.00	29,714.94	29,139.76	327,771.58
Small Commercial-TOU 6 Month	1,478.96	1,224.63	1,662.57	1,975.00	1,573.00	1,386.97	1,477.69	1,097.74	1,089.77	1,338.58	1,269.98	1,501.70	17,076.59
Small Commercial-TOU 12 Month	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation & Water Pumping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation & Water Pumping TOU	1,282.47	1,257.77	1,252.43	1,252.77	1,253.08	1,254.34	1,261.46	1,235.33	1,235.33	1,237.28	1,245.11	1,245.11	15,012.49
Lighting	122,304.94	110,345.45	130,309.63	162,353.20	140,803.70	124,181.76	132,038.32	110,622.68	106,339.96	131,407.35	124,030.78	125,321.73	1,520,069.50
Total	72,121.71	62,641.50	75,025.61	95,854.11	82,713.18	71,630.30	74,679.20	63,913.29	62,267.04	75,912.95	71,744.61	72,819.99	881,323.49

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - BASE REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
	1,752,156.28	1,622,225.93	1,847,479.49	2,227,790.78	2,012,251.31	1,715,923.53	1,632,908.42	1,829,011.59	1,885,509.04	2,013,968.25	1,995,451.65	1,959,432.71	22,494,106.98
Residential	(0.13)	178,665.65	236,084.63	302,495.70	284,318.17	239,585.28	209,087.26	(160.27)	(0.29)	(0.29)	(0.26)	(0.28)	1,450,075.15
Residential-TOU 6 Month	377,713.64	402,170.90	493,340.62	610,828.22	582,109.91	491,582.24	456,341.41	427,477.55	413,590.63	412,195.21	409,760.77	406,877.71	5,483,988.81
Commercial & Industrial	529,141.05	520,745.85	548,565.87	566,928.06	550,169.00	521,176.68	485,058.00	499,743.97	539,042.22	574,239.12	590,474.83	591,342.57	6,516,627.22
Commercial & Industrial-Pri	3,785.74	4,603.06	1,253.92	578.35	500.00	516.12	500.00	3,087.07	4,939.66	5,501.68	5,451.08	5,059.71	35,776.39
Commercial & Industrial-TOU	222,848.57	214,817.45	216,153.26	225,193.27	224,327.99	212,379.91	211,353.21	211,586.95	219,026.86	240,025.13	237,967.00	239,699.86	2,675,579.46
Commercial & Industrial-TOU-Pri	120,612.85	130,153.63	137,483.22	134,450.71	96,209.86	92,193.82	71,196.89	118,332.21	120,935.56	125,265.81	132,660.57	139,079.63	1,418,574.76
Small Commercial	470,666.84	443,688.32	465,138.84	515,518.05	501,411.47	444,430.59	453,376.07	444,877.83	488,090.69	540,472.00	536,021.23	527,876.45	5,631,568.38
Small Commercial-TOU 6 Month	20,508.08	21,684.34	23,844.59	28,865.62	27,397.29	23,655.41	22,948.30	19,463.14	20,303.33	21,226.84	21,825.13	21,421.46	273,143.63
Small Commercial-TOU 12 Month	10,254.06	10,031.89	10,723.85	13,282.30	13,822.30	10,237.16	10,258.28	10,254.43	10,686.54	12,571.45	11,698.29	11,813.18	135,633.73
Irrigation & Water Pumping	84,752.58	67,973.16	58,090.78	50,422.85	55,060.34	53,593.07	77,320.02	93,457.59	106,775.53	120,679.41	106,717.33	107,574.74	982,417.40
Irrigation & Water Pumping TOU	9,740.24	6,004.75	6,121.67	7,652.11	9,157.38	8,962.84	10,902.25	11,211.57	12,794.13	13,564.90	12,045.30	11,265.32	119,422.46
Lighting	37,432.44	37,422.40	37,486.87	37,422.89	37,423.10	37,610.15	37,574.71	39,116.85	39,127.62	39,040.64	39,054.57	38,907.96	457,620.20
Total	3,639,612.24	3,660,187.33	4,081,767.71	4,721,428.91	4,394,158.12	3,851,846.80	3,678,823.82	3,707,460.48	3,860,820.52	4,118,750.15	4,099,127.47	4,060,551.02	47,874,534.57

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - BASE REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Arizona													
Residential	1,688,215.31	1,566,381.98	1,781,033.40	2,143,471.45	1,939,189.87	1,652,344.96	1,566,784.98	1,771,997.69	1,829,933.68	1,946,800.22	1,931,838.54	1,894,883.71	21,712,875.79
Residential-TOU 6 Month	(0.13)	176,993.55	233,812.69	298,369.94	281,692.34	237,000.87	206,608.50	(160.27)	(0.29)	(0.29)	(0.28)	(0.28)	1,435,316.35
Residential-TOU 12 Month	368,755.59	393,384.35	481,923.65	596,011.09	570,117.30	480,948.54	445,217.28	418,357.41	405,150.13	402,088.71	400,549.33	397,474.96	5,359,978.34
Commercial & Industrial	523,526.00	514,952.48	541,945.33	559,605.48	543,818.74	516,747.59	479,074.41	494,192.02	534,837.41	566,727.18	584,628.26	585,366.76	6,447,222.68
Commercial & Industrial-Pri	3,765.74	4,603.06	1,253.92	578.35	500.00	516.12	500.00	3,087.07	4,939.66	5,501.68	5,451.08	5,059.71	35,776.39
Commercial & Industrial-TOU	220,577.77	212,777.77	214,014.28	222,754.96	221,863.56	210,110.43	209,133.15	209,808.98	217,349.96	238,681.66	236,368.96	238,266.53	2,651,708.01
Commercial & Industrial-TOU-Pri	120,612.85	130,153.63	137,483.22	134,450.71	96,209.86	92,193.82	71,196.89	118,332.21	120,935.56	125,265.81	132,660.57	139,079.63	1,418,574.76
Small Commercial	447,205.02	423,389.31	442,905.81	489,655.25	477,803.38	421,849.13	428,842.49	423,404.93	466,805.43	512,767.47	510,353.93	502,692.18	5,547,674.33
Small Commercial-TOU 6 Month	19,236.37	20,611.81	22,406.06	27,164.67	26,035.27	22,445.20	21,661.34	18,510.88	19,357.76	20,072.76	20,728.54	20,130.68	256,361.34
Small Commercial-TOU 12 Month	10,254.06	10,031.89	10,723.85	13,282.30	13,822.30	10,237.16	10,259.28	10,254.43	10,685.54	12,571.45	11,698.29	11,813.18	135,633.73
Irrigation & Water Pumping	83,830.18	67,090.49	57,391.82	49,591.14	54,354.93	52,898.12	76,478.72	92,660.78	105,972.66	119,506.86	105,853.83	106,668.59	972,286.12
Irrigation & Water Pumping TOU	9,740.24	6,004.75	6,121.67	7,652.11	9,157.38	8,962.84	10,902.25	11,211.57	12,794.13	13,564.90	12,045.30	11,265.32	119,422.46
Lighting	36,241.47	36,254.47	36,323.90	36,260.21	36,260.21	36,446.01	36,403.66	37,970.33	37,981.10	37,892.30	37,898.92	37,752.31	443,684.81
Total	3,531,980.47	3,562,629.55	3,967,339.50	4,579,847.67	4,270,826.06	3,742,688.79	3,563,062.95	3,609,628.03	3,766,542.73	4,003,440.71	3,990,075.27	3,950,443.28	46,538,515.11
New Mexico													
Residential	63,940.97	55,843.95	66,446.09	84,319.33	73,061.44	63,878.57	66,121.44	57,013.90	55,575.36	67,168.03	63,613.11	64,549.00	781,231.19
Residential-TOU 6 Month	0.00	1,672.10	2,271.94	3,125.76	2,625.83	2,584.41	2,478.76	0.00	0.00	0.00	0.00	0.00	14,758.80
Residential-TOU 12 Month	8,958.05	8,766.55	11,416.97	14,817.13	11,992.61	10,633.70	11,124.13	9,120.14	8,440.50	10,106.50	9,211.44	9,402.75	124,010.47
Commercial & Industrial	5,615.05	5,793.36	6,620.54	7,322.57	6,349.26	4,429.09	5,983.59	5,551.95	4,404.81	5,511.94	5,846.57	5,975.81	69,404.54
Commercial & Industrial-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial & Industrial-TOU	2,270.80	2,039.68	2,138.98	2,438.31	2,464.43	2,269.48	2,220.06	1,777.97	1,676.90	1,343.47	1,598.04	1,633.33	23,871.45
Commercial & Industrial-TOU-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Small Commercial	23,461.82	20,299.01	22,233.03	25,862.80	23,608.09	22,561.46	24,533.58	21,472.90	21,285.26	27,704.53	25,667.30	25,184.27	283,894.05
Small Commercial-TOU 6 Month	1,271.71	1,072.53	1,438.63	1,700.95	1,362.02	1,210.21	1,286.96	952.26	945.57	1,154.08	1,096.59	1,290.78	14,782.29
Small Commercial-TOU 12 Month	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation & Water Pumping	922.40	882.67	698.96	891.71	705.41	696.95	841.30	796.81	802.87	1,172.55	863.50	916.15	10,131.28
Irrigation & Water Pumping TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lighting	1,190.97	1,167.93	1,162.97	1,162.68	1,162.97	1,164.14	1,171.05	1,146.52	1,146.52	1,148.34	1,155.65	1,155.65	13,935.38
Total	107,631.77	97,557.78	114,428.11	141,581.24	123,332.06	109,148.01	115,760.87	97,832.45	94,277.79	115,309.44	109,052.20	110,107.74	1,336,019.46

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PCA REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	210,362.77	191,995.74	224,358.64	281,269.81	248,301.18	226,642.08	213,555.50	229,608.96	243,201.24	266,525.85	262,941.89	256,619.90	2,855,383.56
Residential-TOU 6 Month	0.13	25,272.31	38,948.99	53,137.01	49,424.89	44,044.74	35,807.12	(11.70)	0.29	0.29	0.28	0.28	246,624.63
Residential-TOU 12 Month	51,749.47	60,200.01	80,919.19	104,346.93	99,196.91	89,399.90	79,952.77	69,451.10	65,327.21	61,190.44	60,719.67	60,433.79	882,887.39
Commercial & Industrial	81,139.10	79,978.53	85,890.14	90,628.75	88,169.67	86,557.38	85,034.33	80,957.28	86,371.28	94,958.77	100,669.58	98,960.17	1,061,314.98
Commercial & Industrial-Pri	595.68	599.76	197.68	81.60	40.80	68.40	45.60	460.56	720.48	870.96	1,094.40	1,126.32	5,892.24
Commercial & Industrial-TOU-Pri	44,419.48	42,520.64	41,472.55	43,926.46	45,107.48	44,512.05	47,494.19	45,251.03	47,596.03	52,124.25	53,145.95	53,784.83	561,354.94
Small Commercial	20,104.32	22,348.42	24,959.54	22,399.44	17,707.39	17,180.04	14,580.83	19,232.04	18,718.96	21,717.02	25,946.44	27,303.02	252,197.46
Small Commercial-TOU 6 Month	67,577.21	62,911.76	66,682.24	75,502.95	72,989.36	70,097.36	71,841.63	68,889.29	77,090.45	87,276.62	86,403.24	84,845.87	892,107.98
Small Commercial-TOU 12 Month	3,144.61	3,159.27	3,657.96	4,570.01	4,349.40	4,022.23	3,784.59	3,234.07	3,403.13	3,583.61	3,695.98	3,618.17	44,223.03
Irrigation & Water Pumping	1,433.75	1,467.31	1,625.60	2,057.89	2,195.05	1,713.39	1,750.09	1,641.74	1,725.70	2,028.93	1,827.21	1,850.56	21,317.22
Irrigation & Water Pumping TOU	11,043.25	8,438.96	6,751.39	6,246.67	6,982.14	6,879.47	11,134.31	13,126.30	15,666.60	18,331.84	15,802.83	15,808.29	136,212.05
Lighting	2,876.01	2,870.96	2,876.95	2,872.55	1,523.37	1,518.90	2,144.77	2,088.52	2,738.19	2,967.22	2,175.25	1,867.36	20,339.05
Total	495,778.16	502,323.16	578,896.72	687,897.82	638,860.50	595,651.37	570,337.00	537,138.43	567,769.86	614,778.39	617,628.25	609,416.24	7,016,675.90

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NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PCA REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Arizona													
Residential	202,182.03	185,186.19	215,779.12	269,735.03	238,649.44	218,590.35	204,997.74	222,709.57	236,509.56	257,780.93	254,810.39	248,348.91	2,755,291.26
Residential-TOU 6 Month	0.13	25,024.59	38,549.69	52,545.05	48,951.89	49,588.58	35,366.36	(11.70)	0.29	0.29	0.28	0.28	244,015.73
Residential-TOU 12 Month	50,395.19	58,803.28	78,913.19	101,582.59	97,083.90	87,558.66	78,012.26	68,007.55	64,049.54	59,631.19	59,366.02	59,015.61	862,400.98
Commercial & Industrial	80,391.64	79,246.65	85,056.42	89,616.81	87,390.29	85,980.84	84,243.93	80,350.42	88,004.20	94,278.57	99,824.46	98,046.65	1,052,430.58
Commercial & Industrial-Pri	595.68	599.76	187.68	81.60	40.80	68.40	45.60	460.56	720.48	870.96	1,094.40	1,126.32	5,892.24
Commercial & Industrial-TOU	44,075.20	42,233.36	41,182.99	43,607.25	44,699.36	44,188.29	47,168.15	44,997.95	47,418.19	51,916.77	52,924.79	53,559.11	557,971.42
Commercial & Industrial-TOU-Pri	20,104.32	22,348.42	24,959.54	22,399.44	17,707.39	17,180.04	14,580.83	19,232.04	18,718.96	21,717.02	25,946.44	27,303.02	252,197.46
Small Commercial	63,960.57	59,912.94	63,306.18	71,429.22	69,348.95	66,663.67	68,014.45	65,640.33	73,881.01	82,827.15	82,355.60	80,890.38	848,230.45
Small Commercial-TOU 6 Month	2,937.36	3,007.17	3,434.02	4,295.96	4,138.42	3,845.47	3,593.86	3,088.59	3,258.93	3,399.11	3,522.59	3,407.25	41,928.73
Small Commercial-TOU 12 Month	1,433.75	1,467.31	1,625.60	2,057.89	2,195.05	1,713.39	1,750.09	1,641.74	1,725.70	2,028.93	1,827.21	1,850.56	21,317.22
Irrigation & Water Pumping	10,912.23	8,353.21	6,667.43	6,134.80	6,897.25	6,796.10	11,020.65	13,022.20	15,561.15	18,148.70	15,684.17	15,678.58	134,876.47
Irrigation & Water Pumping TOU	1,332.38	559.49	565.85	857.75	1,523.37	1,518.90	2,144.77	2,088.52	2,736.19	2,967.22	2,175.25	1,867.36	20,339.05
Lighting	2,784.51	2,781.12	2,787.49	2,782.46	2,782.75	3,125.23	3,120.86	3,120.43	3,121.49	3,113.64	3,116.07	3,108.22	35,744.27
Total	481,104.99	489,535.49	563,015.20	667,125.86	621,388.86	580,817.62	554,059.55	524,348.20	555,707.69	598,680.48	602,649.67	594,202.25	6,832,635.86
New Mexico													
Residential	8,180.74	6,797.55	8,579.52	11,534.78	9,651.74	8,051.73	8,557.76	6,899.39	6,691.68	8,744.92	8,131.50	8,270.99	100,092.30
Residential-TOU 6 Month	0.00	247.72	399.30	591.96	473.00	456.16	440.76	0.00	0.00	0.00	0.00	0.00	2,608.90
Residential-TOU 12 Month	1,354.28	1,396.73	2,006.00	2,764.34	2,133.01	1,841.24	1,940.51	1,443.55	1,277.67	1,559.25	1,351.65	1,418.18	20,486.41
Commercial & Industrial	747.46	731.88	833.72	1,011.94	779.38	576.84	790.40	606.86	367.08	680.20	845.12	913.52	6,884.40
Commercial & Industrial-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial & Industrial-TOU	344.28	287.28	289.56	319.20	408.12	323.76	326.04	253.08	177.84	207.48	221.16	225.72	3,383.52
Commercial & Industrial-TOU-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Small Commercial	3,616.64	2,998.82	3,376.06	4,073.73	3,640.41	3,433.69	3,827.18	3,248.96	3,209.44	4,449.47	4,047.84	3,955.49	43,877.53
Small Commercial-TOU 6 Month	207.25	152.10	223.94	274.05	210.98	176.76	190.73	145.48	144.20	184.50	173.39	210.92	2,294.30
Small Commercial-TOU 12 Month	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation & Water Pumping	131.02	85.75	83.96	111.87	84.89	83.37	113.66	104.10	105.45	183.14	118.66	129.71	1,336.58
Irrigation & Water Pumping TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lighting	91.50	89.84	89.46	90.09	90.11	90.20	90.41	88.81	88.81	88.95	89.46	89.46	1,077.10
Total	14,673.17	12,787.67	15,881.52	20,771.96	17,471.64	15,033.75	16,277.45	12,790.23	12,062.17	16,097.91	14,978.58	15,213.99	184,040.04

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - BILLED DEMAND BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Arizona		New Mexico		Total	
	Billed kW	On Peak kW	Billed kW	On Peak kW	Billed kW	On Peak kW
Residential						
Residential-TOU 6 Month						
Residential-TOU 12 Month						
Commercial & Industrial	206,279.87		3,281.27		209,561.14	
Commercial & Industrial-Pri	1,006.75				1,006.75	
Commercial & Industrial-TOU	72,118.87	71,877.05	718.80	718.80	72,837.67	72,595.85
Commercial & Industrial-TOU-Pri	44,329.32	43,676.82			44,329.32	43,676.82
Small Commercial						
Small Commercial-TOU 6 Month						
Small Commercial-TOU 12 Month						
Irrigation & Water Pumping	44,817.16		669.47		45,486.63	
Irrigation & Water Pumping TOU	4,660.97	4,590.14			4,660.97	4,590.14
Lighting						
Total	373,212.94	120,144.01	4,669.54	718.80	377,882.48	120,862.81

Recap Schedule:

E-7.5, E-7.5.1, E-7.5.2, H-2.1, H-2.1.1, H-2.1.1.1, H-2.1.2

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - TOTAL

	Billing Units	Unbundled Rate:		Total	Unbundled Revenue		
		Power Supply	Distrib. Wires		Power Supply	Distrib. Wires	Total
1. RESIDENTIAL							
Residential							
Consumers (12-month sum)	380,540		22.17	22.17		8,436,572	8,436,572
First 400 kWh per month	98,034,543	0.054000	0.024580	0.078580	5,293,865	2,409,689	7,703,554
Over 400 kWh per month	59,113,881	0.085000	0.034070	0.119070	5,024,680	2,014,010	7,038,690
Subtotal	157,148,424				10,318,545	12,860,271	23,178,816
PCA					2,325,640		2,325,640
Total					12,644,185	12,860,271	25,504,456
Residential-TOU 6 Month							
Consumers (12-month sum)	13,375		28.67	28.67		383,461	383,461
kWh - On Peak	3,701,704	0.134800	0.009590	0.144390	498,990	35,499	534,489
kWh - Off Peak	10,305,687	0.029000	0.026840	0.055840	298,865	276,605	575,470
Subtotal	14,007,391				797,855	695,565	1,493,420
PCA					207,295		207,295
Total					1,005,150	695,565	1,700,715
Residential-TOU 12 Month							
Consumers (12-month sum)	47,424		28.67	28.67		1,359,646	1,359,646
kWh - On Peak	16,783,426	0.134800	0.009590	0.144390	2,262,406	160,953	2,423,359
kWh - Off Peak	32,085,579	0.029000	0.026840	0.055840	930,482	861,177	1,791,659
Subtotal	48,869,005				3,192,888	2,381,776	5,574,664
PCA					723,212		723,212
Total					3,916,100	2,381,776	6,297,876
Total Base Revenue	220,024,820				14,309,288	15,937,612	30,246,900
Total PCA Revenue					3,256,147	0	3,256,147
Total Revenue					17,565,435	15,937,612	33,503,047

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - TOTAL

	Unbundled Rate:			Unbundled Revenue			
	Billing Units	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL							
Commercial & Industrial							
Consumers (12-month sum)	2,796		124.00	124.00	0	346,704	346,704
Billed kW	209,561.14	2.50	7.65	10.15	523,903	1,603,143	2,127,046
First 300 kWh per kW	46,882,885	0.075000	0.006400	0.081400	3,516,216	300,050	3,816,267
Over 300 kWh per kW	11,589,341	0.026000	0.004460	0.030460	301,323	51,688	353,011
Subtotal	58,472,226				4,341,442	2,301,585	6,643,028
PCA					865,330		865,330
Total					5,206,772	2,301,585	7,508,358
Commercial & Industrial-Pri							
Consumers (12-month sum)	20		252.00	252.00	0	5,040	5,040
Billed kW	1,006.75	2.50	7.65	10.15	2,517	7,702	10,219
First 300 kWh per kW	238,356	0.075000	0.006400	0.081400	17,877	1,525	19,402
Over 300 kWh per kW	81,084	0.026000	0.004460	0.030460	2,108	362	2,470
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	(675)	(288)	(963)
Subtotal	319,440				21,827	14,341	36,168
PCA					4,727		4,727
Total					26,554	14,341	40,895

Supporting Schedules:
E-7.1, E-7.2, E-7.2.2, E-7.2.3, E-7.4, E-7.5.3

Recap Schedules:
H-2.0, C-2.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - TOTAL

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL (Continued)								
Commercial & Industrial-TOU								
Consumers (12-month sum)	605		160.00	160.00				
Billed kW	72,837.67	2.35	7.70	10.05	171,169	560,850	96,800	732,019
Billed kW On Peak	72,595.85	14.50	0.00	14.50	1,052,640	0	0	1,052,640
kWh	30,881,134	0.023500	0.003290	0.026790	725,707	101,599	101,599	827,306
Subtotal	30,881,134				1,949,516	759,249	759,249	2,708,765
PCA					457,010			457,010
Total					2,406,526	759,249	759,249	3,165,775
Commercial & Industrial-TOU-Pri								
Consumers (12-month sum)	72		252.00	252.00				
Billed kW	44,329.32	2.35	7.70	10.05	104,174	341,336	18,144	445,510
Billed kW On Peak	43,676.82	14.50	0.00	14.50	633,314	0	0	633,314
kWh	13,939,303	0.023500	0.003290	0.026790	327,574	45,860	45,860	373,434
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	(31,952)		(11,616)	(43,568)
Subtotal	13,939,303				1,033,110	393,724	393,724	1,426,834
PCA					206,288			206,288
Total					1,239,398	393,724	393,724	1,633,122
Total Base Revenue	103,612,103				7,345,895	3,468,899	3,468,899	10,814,795
Total PCA Revenue					1,533,355	0	0	1,533,355
Total Revenue					8,879,250	3,468,899	3,468,899	12,348,150

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - TOTAL

	Billing Units	Unbundled Rate:		Power Supply	Total	Unbundled Revenue		Total
		Power Supply	Distrib. Wires			Power Supply	Distrib. Wires	
3. SMALL COMMERCIAL								
Small Commercial								
Consumers (12-month sum)	37,966		27.23		27.23			1,033,814
kWh	48,978,023	0.063800	0.034460		0.098260			4,812,581
Subtotal	48,978,023							5,846,395
PCA				724,826				724,826
Total				3,849,624			2,721,597	6,571,221
Small Commercial-TOU 6 Month								
Consumers (12-month sum)	1,194		36.78		36.78			43,915
kWh - On Peak (Billed Nov-April)	452,220	0.123800	0.031300		0.155100			70,139
kWh - Off Peak (Billed Nov-April)	875,868	0.028800	0.036740		0.065540			57,404
kWh (Billed May-October)	1,106,547	0.063800	0.034460		0.098260			108,729
Subtotal	2,434,635			151,808			128,380	280,187
PCA				36,030				36,030
Total				187,838			128,380	316,217
Small Commercial-TOU 12 Month								
Consumers (12-month sum)	564		36.78		36.78			20,744
kWh - On Peak	435,075	0.123800	0.031300		0.155100			67,480
kWh - Off Peak	744,319	0.028800	0.036740		0.065540			48,783
Subtotal	1,179,394			75,298			61,708	137,007
PCA				17,454				17,454
Total				92,752			61,708	154,461
Total Base Revenue	52,592,052			3,351,904			2,911,685	6,263,589
Total PCA Revenue				778,310			0	778,310
Total Revenue				4,130,214			2,911,685	7,041,899

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - TOTAL

	Unbundled Rate:			Unbundled Revenue			
	Billing Units	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
4. IRRIGATION AND WATER PUMPING							
<u>Irrigation & Water Pumping</u>							
Consumers (12-month sum)	1,555		40.23	40.23	0	62,558	62,558
Billed kW	45,486.63	5.00	0.24	5.24	227,433	10,917	238,350
kWh	7,410,294	0.049800	0.044500	0.094300	369,033	329,758	698,791
Subtotal	7,410,294				596,466	403,233	999,699
PCA					109,665		109,665
Total					706,131	403,233	1,109,364
<u>Irrigation & Water Pumping TOU</u>							
Consumers (12-month sum)	148		45.23	45.23	0	6,694	6,694
Billed kW	4,660.97	2.40	3.10	5.50	11,186	14,449	25,635
Billed kW On Peak	4,590.14	8.80	0.63	9.43	40,393	2,892	43,285
kWh	1,100,432	0.022300	0.019840	0.042140	24,540	21,833	46,372
Subtotal	1,100,432				76,119	45,868	121,986
PCA					16,285		16,285
Total					92,404	45,868	138,271
Total Base Revenue	8,510,726				672,585	449,101	1,121,685
Total PCA Revenue					125,950	0	125,950
Total Revenue					798,535	449,101	1,247,635

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - TOTAL

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
5. LIGHTING								
Security Lights - Consumer Owned								
175 Watt MVL	550	4.35	4.74	9.09	2,393	2,607	5,000	
250 Watt MVL	24	6.38	5.39	11.77	153	129	282	
400 Watt MVL	36	10.15	9.13	19.28	365	329	694	
100 Watt HPS	3,048	1.97	3.92	5.89	6,005	11,948	17,953	
150 Watt HPS	600	2.90	5.43	8.33	1,740	3,258	4,998	
250 Watt HPS	825	4.93	6.03	10.96	4,067	4,975	9,042	
Subtotal	5,083				14,723	23,246	37,969	
Security Lights - Cooperative Owned								
175 Watt MVL	2,682	4.35	6.63	10.98	11,667	17,782	29,448	
250 Watt MVL	5,063	6.38	7.95	14.33	32,302	40,251	72,553	
400 Watt MVL	108	10.15	13.03	23.18	1,096	1,407	2,503	
100 Watt HPS	28,284	1.97	7.16	9.13	55,719	202,513	258,233	
150 Watt HPS	0	2.90	8.67	11.57	0	0	0	
250 Watt HPS	72	4.93	9.26	14.19	355	667	1,022	
Subtotal	36,209				101,139	262,620	363,759	
Security Lights - Pole Charges								
Pole Charges	10,370		4.17	4.17	0	43,242	43,242	

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - TOTAL

	Billing Units	Unbundled Rate:		Total	Unbundled Revenue	
		Power Supply	Distrib. Wires		Power Supply	Distrib. Wires
5. LIGHTING (Continued)						
<u>Street Lights - Cooperative Owned</u>						
175 Watt MVL	0	4.35	6.63	10.98	0	0
250 Watt MVL	12	6.38	6.91	13.29	77	83
400 Watt MVL	0	10.15	13.03	23.18	0	0
1000 Watt MVL	0	25.23	16.67	41.90	0	0
Subtotal	12				77	83
<u>Street Lights - Consumer Owned</u>						
100 Watt HPS	600	1.97	3.92	5.89	1,182	2,352
150 Watt HPS	2,520	2.90	5.43	8.33	7,308	13,684
250 Watt HPS	84	4.93	6.03	10.96	414	507
Subtotal	3,228				8,904	16,543
Total Base Revenue					124,843	345,734
Total PCA Revenue	2,036,353				30,136	30,136
Total Revenue					154,979	500,712
6. TOTAL						
Base Revenue					25,804,515	23,113,031
PCA Revenue	386,776,054				5,723,898	0
Total Revenue					31,528,413	23,113,031

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - ARIZONA

	Unbundled Rate:			Unbundled Revenue			
	Billing Units	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
1. RESIDENTIAL							
Residential							
Consumers (12-month sum)	365,644	0.00	22.17	22.17	0	8,106,327	8,106,327
First 400 kWh per month	94,684,557	0.054000	0.024580	0.078580	5,112,966	2,327,346	7,440,312
Over 400 kWh per month	57,192,255	0.085000	0.034070	0.119070	4,861,342	1,948,540	6,809,882
Subtotal	151,876,812				9,974,308	12,382,213	22,356,521
PCA					2,247,625		2,247,625
Total					12,221,933	12,382,213	24,604,146
Residential-TOU 6 Month							
Consumers (12-month sum)	13,226	0.00	28.67	28.67	0	379,189	379,189
kWh - On Peak (Billed Nov-April)	3,667,663	0.134800	0.009590	0.144390	494,401	35,173	529,574
kWh - Off Peak (Billed Nov-April)	10,204,842	0.029000	0.026840	0.055840	295,940	273,898	569,838
Subtotal	13,872,479				790,341	688,260	1,478,601
PCA					205,299		205,299
Total					995,640	688,260	1,683,900
Residential-TOU 12 Month							
Consumers (12-month sum)	46,271	0.00	28.67	28.67	0	1,326,590	1,326,590
kWh - On Peak	16,401,788	0.134800	0.009590	0.144390	2,210,961	157,293	2,368,254
kWh - Off Peak	31,390,621	0.029000	0.026840	0.055840	910,328	842,524	1,752,852
Subtotal	47,792,409				3,121,289	2,326,407	5,447,696
PCA					707,280		707,280
Total					3,828,569	2,326,407	6,154,976
Total Base Revenue	213,541,700						
Total PCA Revenue					13,885,938	15,396,880	29,282,818
Total Revenue					3,160,204	0	3,160,204
					17,046,142	15,396,880	32,443,022

Supporting Schedules:
E-7.1, E-7.2, E-7.2.2, E-7.2.3, E-7.4, E-7.5.3

Recap Schedules:
H-2.0, C-2.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - ARIZONA

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL								
Commercial & Industrial								
Consumers (12-month sum)	2,748	0.00	124.00	124.00	0	340,752	340,752	340,752
Billed kW	206,279.87	2.50	7.65	10.15	515,700	1,578,041	2,093,741	2,093,741
First 300 kWh per kW	46,520.425	0.075000	0.006400	0.081400	3,489,032	297,731	3,786,763	3,786,763
Over 300 kWh per kW	11,484.201	0.026000	0.004460	0.030460	298,589	51,220	349,809	349,809
Subtotal	58,004.626				4,303,321	2,267,744	6,571,065	6,571,065
PCA					858,410		858,410	858,410
Total					5,161,731	2,267,744	7,429,475	7,429,475
Commercial & Industrial-Pri								
Consumers (12-month sum)	20	0.00	252.00	252.00	0	5,040	5,040	5,040
Billed kW	1,006.75	2.50	7.65	10.15	2,517	7,702	10,219	10,219
First 300 kWh per kW	238,356	0.075000	0.006400	0.081400	17,877	1,525	19,402	19,402
Over 300 kWh per kW	81,084	0.026000	0.004460	0.030460	2,108	362	2,470	2,470
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	(675)	(288)	(963)	(963)
Subtotal	319,440				21,827	14,341	36,168	36,168
PCA					4,727		4,727	4,727
Total					26,554	14,341	40,895	40,895

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - ARIZONA

	Billing Units	Unbundled Rate:		Total	Unbundled Revenue		
		Power Supply	Distrib. Wires		Power Supply	Distrib. Wires	
2. COMMERCIAL AND INDUSTRIAL (Continued)							
<u>Commercial & Industrial-TOU</u>							
Consumers (12-month sum)	593		160.00	160.00	0	94,880	94,880
Billed KW	72,118.87	2.35	7.70	10.05	169,479	555,315	724,795
Billed KW On Peak	71,877.06	14.50	0.00	14.50	1,042,217	0	1,042,217
kWh	30,703,054	0.023500	0.003290	0.026790	721,522	101,013	822,535
Subtotal	30,703,054				1,933,218	751,208	2,684,427
PCA					454,375		454,375
Total					2,387,593	751,208	3,138,802
<u>Commercial & Industrial-TOU-Pri</u>							
Consumers (12-month sum)	72		252.00	252.00	0	18,144	18,144
Billed KW	44,329.32	2.35	7.70	10.05	104,174	341,336	445,510
Billed KW On Peak	43,676.82	14.50	0.00	14.50	633,314	0	633,314
kWh	13,939,303	0.023500	0.003290	0.026790	327,574	45,860	373,434
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	(31,952)	(11,616)	(43,568)
Subtotal	13,939,303				1,033,110	393,724	1,426,834
PCA					206,288		206,288
Total					1,239,398	393,724	1,633,122
Total Base Revenue					7,291,476	3,427,017	10,718,494
Total PCA Revenue	102,966,423				1,523,800	0	1,523,800
Total Revenue					8,815,276	3,427,017	12,242,294

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - ARIZONA

	Unbundled Rate:		Unbundled Revenue	
	Power Supply	Distrib. Wires	Power Supply	Distrib. Wires
Billing Units	Total		Total	
3. SMALL COMMERCIAL				
Small Commercial				
Consumers (12-month sum)	35,731	27.23	0	972,955
kWh	46,668,805	0.034460	2,977,470	1,608,207
Subtotal	46,668,805		2,977,470	2,581,162
PCA			690,652	690,652
Total			3,668,122	2,581,162
Small Commercial-TOU 6 Month				
Consumers (12-month sum)	1,098	36.78	0	40,384
kWh - On Peak (Billed Nov-April)	427,930	0.031300	52,978	13,394
kWh - Off Peak (Billed Nov-April)	835,502	0.036740	24,062	30,696
kWh (Billed May-October)	1,050,460	0.034460	67,019	36,199
Subtotal	2,313,892		144,059	120,673
PCA			34,243	34,243
Total			178,302	120,673
Small Commercial-TOU 12 Month				
Consumers (12-month sum)	564	36.78	0	20,744
kWh - On Peak	435,075	0.031300	53,862	13,618
kWh - Off Peak	744,319	0.036740	21,436	27,346
Subtotal	1,179,394		75,298	61,708
PCA			17,454	17,454
Total			92,752	61,708
Total Base Revenue	50,162,091		3,196,827	2,763,543
Total PCA Revenue			742,349	0
Total Revenue			3,939,176	2,763,543

Supporting Schedules:
E-7.1, E-7.2, E-7.2.2, E-7.2.3, E-7.4, E-7.5.3
Recap Schedules:
H-2.0, C-2.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - ARIZONA

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
4. IRRIGATION AND WATER PUMPING							
<u>Irrigation & Water Pumping</u>							
Consumers (12-month sum)	1,543	0.00	40.23	40.23	0	62,075	62,075
Billed kW	44,817.16	5.00	0.24	5.24	224,086	10,756	234,842
kWh	7,340,000	0.049800	0.044500	0.094300	365,532	326,630	692,162
Subtotal	7,340,000				589,618	399,461	989,079
PCA					108,625		108,625
Total					698,243	399,461	1,097,704
<u>Irrigation & Water Pumping TOU</u>							
Consumers (12-month sum)	148	0.00	45.23	45.23	0	6,694	6,694
Billed kW	4,660.97	2.40	3.10	5.50	11,186	14,449	25,635
Billed kW On Peak	4,590.14	8.80	0.63	9.43	40,393	2,892	43,285
kWh	1,100,432	0.022300	0.019840	0.042140	24,540	21,833	46,372
Subtotal	1,100,432				76,119	45,868	121,986
PCA					16,285		16,285
Total					92,404	45,868	138,271
Total Base Revenue	8,440,432				665,737	445,329	1,111,065
Total PCA Revenue					124,910	0	124,910
Total Revenue					790,647	445,329	1,235,975

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - ARIZONA

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
5. LIGHTING								
<u>Security Lights - Consumer Owned</u>								
175 Watt MVL	538	4.35	4.74	9.09	2,340	2,550	4,890	
250 Watt MVL	24	6.38	5.39	11.77	153	129	282	
400 Watt MVL	36	10.15	9.13	19.28	365	329	694	
100 Watt HPS	3,048	1.97	3.92	5.89	6,005	11,948	17,953	
150 Watt HPS	600	2.90	5.43	8.33	1,740	3,258	4,998	
250 Watt HPS	825	4.93	6.03	10.96	4,067	4,975	9,042	
Subtotal	5,071				14,670	23,189	37,859	
<u>Security Lights - Cooperative Owned</u>								
175 Watt MVL	2,622	4.35	6.63	10.98	11,406	17,384	28,790	
250 Watt MVL	5,063	6.38	7.95	14.33	32,302	40,251	72,553	
400 Watt MVL	96	10.15	13.03	23.18	974	1,251	2,225	
100 Watt HPS	27,063	1.97	7.16	9.13	53,314	193,771	247,085	
150 Watt HPS		2.90	8.67	11.57	0	0	0	
250 Watt HPS		4.93	9.26	14.19	0	0	0	
Subtotal	34,844				97,996	252,657	350,653	
<u>Security Lights - Pole Charges</u>								
Pole Charges	10,370	0.00	4.17	4.17	0	43,242	43,242	

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - ARIZONA

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
5. LIGHTING (Continued)							
<u>Street Lights - Cooperative Owned</u>							
175 Watt MVL		4.35	6.63	10.98	0	0	0
250 Watt MVL	12	6.38	6.91	13.29	77	83	159
400 Watt MVL		10.15	13.03	23.18	0	0	0
1000 Watt MVL		25.23	16.67	41.90	0	0	0
Subtotal	12				77	83	159
<u>Street Lights - Consumer Owned</u>							
100 Watt HPS	600	1.97	3.92	5.89	1,182	2,352	3,534
150 Watt HPS	2,520	2.90	5.43	8.33	7,308	13,684	20,992
250 Watt HPS	84	4.93	6.03	10.96	414	507	921
Subtotal	3,204				8,904	16,543	25,447
Total Base Revenue	1,979,704				121,647	335,714	457,360
Total PCA Revenue					29,298		29,298
Total Revenue					150,945	335,714	486,658
6. TOTAL							
Base Revenue	377,090,350				25,161,625	22,368,483	47,530,109
PCA Revenue	0				5,580,561	0	5,580,561
Total Revenue	0				30,742,186	22,368,483	53,110,670

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - NEW MEXICO

	Unbundled Rate:		Unbundled Revenue	
	Power Supply	Distrib. Wires	Power Supply	Distrib. Wires
1. RESIDENTIAL				
Residential				
Consumers (12-month sum)	14,896	22.17	0	330,244
First 400 kWh per month	3,349,986	0.024580	180,899	82,343
Over 400 kWh per month	1,921,626	0.034070	163,338	65,470
Subtotal	5,271,612		344,237	478,057
PCA			78,015	78,015
Total			422,252	478,057
Residential-TOU 6 Month				
Consumers (12-month sum)	149	28.67	0	4,272
kWh - On Peak	34,041	0.009590	4,589	326
kWh - Off Peak	100,871	0.026840	2,925	2,707
Subtotal	134,912		7,514	7,305
PCA			1,997	1,997
Total			9,511	7,305
Residential-TOU 12 Month				
Consumers (12-month sum)	1,153	28.67	0	33,057
kWh - On Peak	381,638	0.009590	51,445	3,660
kWh - Off Peak	694,958	0.026840	20,154	18,653
Subtotal	1,076,596		71,599	55,370
PCA			15,933	15,933
Total			87,532	55,370
Total Base Revenue	6,483,120		423,350	540,732
Total PCA Revenue			95,945	0
Total Revenue			519,295	540,732

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL							
Commercial & Industrial							
Consumers (12-month sum)	48	0.00	124.00	124.00	0	5,952	5,952
Billed kW	3,281.27	2.50	7.65	10.15	8,203	25,102	33,305
First 300 kWh per kW	362,460	0.075000	0.006400	0.081400	27,185	2,320	29,504
Over 300 kWh per kW	105,140	0.026000	0.004460	0.030460	2,734	469	3,203
Subtotal	467,600				38,122	33,843	71,964
PCA					6,920		6,920
Total					45,042	33,843	78,884
Commercial & Industrial-Pri							
Consumers (12-month sum)	0	0.00	252.00	252.00	0	0	0
Billed kW	0.00	2.50	7.65	10.15	0	0	0
First 300 kWh per kW		0.075000	0.006400	0.081400	0	0	0
Over 300 kWh per kW	0	0.026000	0.004460	0.030460	0	0	0
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	0	0	0
Subtotal	0				0	0	0
PCA					0	0	0
Total					0	0	0

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL (Continued)							
<u>Commercial & Industrial-IOU</u>							
Consumers (12-month sum)	12	0.00	160.00	160.00	0	1,920	1,920
Billed kW	718.80	2.35	7.70	10.05	1,689	5,535	7,224
Billed kW On Peak	718.80	14.50	0.00	14.50	10,423	0	10,423
kWh	178,080	0.023500	0.003290	0.026790	4,185	586	4,771
Subtotal	178,080				16,297	8,041	24,338
PCA					2,635		2,635
Total					18,932	8,041	26,973
<u>Commercial & Industrial-IOU-Pri</u>							
Consumers (12-month sum)	0	0.00	252.00	252.00	0	0	0
Billed kW	0.00	2.35	7.70	10.05	0	0	0
Billed kW On Peak	0.00	14.50	0.00	14.50	0	0	0
kWh	0	0.023500	0.003290	0.026790	0	0	0
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	0	0	0
Subtotal	0				0	0	0
PCA					0		0
Total					0	0	0
Total Base Revenue	645,680				54,419	41,884	96,302
Total PCA Revenue					9,555	0	9,555
Total Revenue					63,974	41,884	105,857

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
3. SMALL COMMERCIAL							
Small Commercial							
Consumers (12-month sum)	2,235	0.00	27.23	27.23	0	60,859	60,859
kWh	2,309,218	0.063800	0.034460	0.098260	147,328	79,576	226,904
Subtotal	2,309,218				147,328	140,435	287,763
PCA					34,174		34,174
Total					181,502	140,435	321,937
Small Commercial-TOU 6 Month							
Consumers (12-month sum)	96	0.00	36.78	36.78	0	3,531	3,531
kWh - On Peak (Billed Nov-April)	24,290	0.123800	0.031300	0.155100	3,007	760	3,767
kWh - Off Peak (Billed Nov-April)	40,366	0.028800	0.036740	0.065540	1,163	1,483	2,646
kWh (Billed May-October)	56,087	0.063800	0.034460	0.098260	3,578	1,933	5,511
Subtotal	120,743				7,748	7,707	15,455
PCA					1,787		1,787
Total					9,535	7,707	17,242
Small Commercial-TOU 12 Month							
Consumers (12-month sum)	0	0.00	36.78	36.78	0	0	0
kWh - On Peak	0	0.123800	0.031300	0.155100	0	0	0
kWh - Off Peak	0	0.028800	0.036740	0.065540	0	0	0
Subtotal	0				0	0	0
PCA					0		0
Total					0	0	0
Total Base Revenue	2,429,961				155,076	148,142	303,218
Total PCA Revenue					35,961	0	35,961
Total Revenue					191,037	148,142	339,179

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:		Total	Unbundled Revenue	
		Power Supply	Distrib. Wires		Power Supply	Distrib. Wires
4. IRRIGATION AND WATER PUMPING						
<u>Irrigation & Water Pumping</u>						
Consumers (12-month sum)	12	0.00	40.23	40.23	0	483
Billed kW	669.47	5.00	0.24	5.24	3,347	161
kWh	70,294	0.049800	0.044500	0.094300	3,501	3,128
Subtotal	70,294				6,848	3,772
PCA					1,040	1,040
Total					7,888	3,772
<u>Irrigation & Water Pumping IOU</u>						
Consumers (12-month sum)	0	0.00	45.23	45.23	0	0
Billed kW	0.00	2.40	3.10	5.50	0	0
Billed kW On Peak	0.00	8.80	0.63	9.43	0	0
kWh	0	0.022300	0.019840	0.042140	0	0
Subtotal	0				0	0
PCA					0	0
Total					0	0
Total Base Revenue	70,294				6,848	3,772
Total PCA Revenue					1,040	0
Total Revenue					7,888	3,772

Recap Schedules:
H-2.0, C-2.6

Supporting Schedules:
E-7.1, E-7.2, E-7.2.2, E-7.2.3, E-7.4, E-7.5.3

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
5. LIGHTING								
Security Lights - Consumer Owned								
175 Watt MVL	12	4.35	4.74	9.09	52	57	109	
250 Watt MVL		6.38	5.39	11.77	0	0	0	
400 Watt MVL		10.15	9.13	19.28	0	0	0	
100 Watt HPS		1.97	3.92	5.89	0	0	0	
150 Watt HPS		2.90	5.43	8.33	0	0	0	
250 Watt HPS		4.93	6.03	10.96	0	0	0	
Subtotal	12				52	57	109	
Security Lights - Cooperative Owned								
175 Watt MVL	60	4.35	6.63	10.98	261	398	659	
250 Watt MVL		6.38	7.95	14.33	0	0	0	
400 Watt MVL	12	10.15	13.03	23.18	122	156	278	
100 Watt HPS	1,221	1.97	7.16	9.13	2,405	8,742	11,148	
150 Watt HPS	72	2.90	8.67	11.57	0	0	0	
250 Watt HPS	1,365	4.93	9.26	14.19	355	667	1,022	
Subtotal					3,143	9,963	13,107	
Security Lights - Pole Charges								
Pole Charges		0.00	4.17	4.17	0	0	0	

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - CALCULATION OF ADJUSTED TEST YEAR REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
5. LIGHTING (Continued)								
<u>Street Lights - Cooperative Owned</u>								
175 Watt MVL		4.35	6.63	10.98	0	0	0	0
250 Watt MVL		6.38	6.91	13.29	0	0	0	0
400 Watt MVL		10.15	13.03	23.18	0	0	0	0
1000 Watt MVL		25.23	16.67	41.90	0	0	0	0
Subtotal	0				0	0	0	0
<u>Street Lights - Consumer Owned</u>								
100 Watt HPS		1.97	3.92	5.89	0	0	0	0
150 Watt HPS		2.90	5.43	8.33	0	0	0	0
250 Watt HPS		4.93	6.03	10.96	0	0	0	0
Subtotal	0				0	0	0	0
Total Base Revenue	56,649				3,195	10,020	13,216	
Total PCA Revenue					838		838	
Total Revenue					4,033	10,020	14,054	
6. TOTAL								
Base Revenue	9,685,704				642,888	744,550	1,387,438	
PCA Revenue					143,339	0	143,339	
Total Revenue					786,227	744,550	1,530,777	

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - ADJUSTED PCA REVENUE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	182,341	166,491.62	194,468.58	243,833.00	215,236.41	176,539.66	166,308.09	178,840.81	189,412.27	207,555.26	204,753.55	199,859.37	2,325,639.53
Residential-TOU 6 Month	0	21,975.70	33,896.71	46,240.00	42,989.26	34,296.26	27,887.83	(0.38)	0.00	0.00	0.00	0.00	207,295.38
Residential-TOU 12 Month	44,944	52,287.92	70,255.42	90,604.49	86,217.60	69,630.35	62,274.67	54,068.27	50,882.68	47,681.67	47,293.77	47,071.68	723,212.42
Commercial & Industrial	70,565	69,556.38	74,730.91	78,802.04	76,682.97	67,418.86	66,232.57	63,056.97	68,831.71	73,962.66	78,410.79	77,079.34	865,330.48
Commercial & Industrial-Pri	519	522.11	163.38	71.04	35.52	53.28	35.52	358.73	561.18	678.39	852.42	877.28	4,727.41
Commercial & Industrial-TOU	38,637	36,989.05	36,076.46	38,209.93	39,229.90	34,670.10	36,992.88	35,245.70	37,072.21	40,599.21	41,395.01	41,892.62	457,009.90
Commercial & Industrial-TOU-Pri	17,501	19,454.96	21,728.01	19,499.37	15,414.80	13,381.45	11,356.93	14,979.74	14,580.09	16,915.27	20,209.54	21,266.18	206,287.74
Small Commercial	58,495	54,489.98	57,737.29	65,277.09	63,203.75	54,596.43	55,968.27	53,655.57	60,043.26	67,977.30	67,297.19	66,084.80	724,825.77
Small Commercial-TOU 6 Month	2,718	2,736.14	3,163.75	3,953.11	3,766.84	3,132.83	2,901.71	2,518.88	2,650.58	2,791.15	2,878.67	2,818.13	36,030.16
Small Commercial-TOU 12 Month	1,248	1,277.30	1,415.11	1,791.39	1,910.83	1,334.56	1,409.06	1,278.72	1,344.09	1,580.27	1,423.15	1,441.35	17,453.86
Irrigation & Water Pumping	9,601	7,338.46	5,869.60	5,427.63	6,070.36	5,358.34	6,672.45	10,223.97	12,202.57	14,278.49	12,308.70	12,312.94	109,664.95
Irrigation & Water Pumping TOU	1,160	487.05	492.58	746.70	1,326.12	1,183.03	8,672.45	1,626.72	2,132.74	2,311.16	1,694.29	1,454.49	16,285.28
Lighting	2,511	2,506.53	2,511.76	2,507.84	2,508.09	2,519.27	2,515.99	2,514.40	2,515.23	2,509.22	2,511.51	2,505.40	30,136.03
Total	430,240	436,113.20	502,509.56	596,963.63	554,602.45	464,114.42	444,226.53	418,366.10	442,226.61	478,840.05	481,028.59	474,663.58	5,723,898.91
					Total System								

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - ADJUSTED PCA REVENUE
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Residential	175,969.60	161,192.35	187,786.52	234,837.04	207,719.24	170,248.92	159,643.21	173,444.55	184,200.79	200,744.45	198,420.56	193,417.69	2,247,624.94
Residential-TOU 6 Month	0.00	21,782.77	33,585.72	45,816.45	42,608.94	33,960.77	27,544.55	(0.38)	0.00	0.00	0.00	0.00	205,298.82
Residential-TOU 12 Month	43,889.16	51,200.13	68,693.02	88,451.46	84,556.29	68,196.31	60,763.29	52,966.97	49,887.62	46,467.26	46,241.15	45,967.20	707,279.86
Commercial & Industrial	69,983.09	68,986.32	74,081.53	76,013.85	76,075.92	66,989.56	65,616.93	62,584.29	68,545.79	73,432.86	77,752.53	76,367.80	858,410.47
Commercial & Industrial-Pri	518.56	522.11	163.38	71.04	35.52	53.28	35.52	358.73	561.18	678.39	852.42	877.28	4,727.41
Commercial & Industrial-TOU	38,368.67	36,765.29	35,850.92	37,961.31	38,912.02	34,417.93	36,738.93	35,048.58	36,933.69	40,437.60	41,222.75	41,716.81	454,374.50
Commercial & Industrial-TOU-Pri	17,501.40	19,454.96	21,728.01	19,499.37	15,414.80	13,381.45	11,356.93	14,979.74	14,580.09	16,915.27	20,209.54	21,266.18	206,287.74
Small Commercial	55,677.97	52,154.37	55,107.85	62,104.23	51,922.10	52,987.46	51,125.13	57,543.62	57,543.62	64,511.83	64,144.65	63,004.03	690,651.65
Small Commercial-TOU 6 Month	2,556.96	2,617.69	2,989.34	3,739.68	3,602.51	2,995.15	2,753.16	2,405.58	2,538.29	2,647.45	2,743.63	2,653.85	34,243.29
Small Commercial-TOU 12 Month	1,248.03	1,277.30	1,415.11	1,791.39	1,910.83	1,334.56	1,409.06	1,278.72	1,344.09	1,580.27	1,423.15	1,441.35	17,453.86
Irrigation & Water Pumping	9,489.39	7,271.67	5,804.20	5,340.49	6,004.24	5,293.40	8,583.92	10,142.89	12,120.44	14,135.84	12,216.28	12,211.91	108,624.67
Irrigation & Water Pumping TOU	1,159.84	487.05	492.58	746.70	1,326.12	1,183.03	1,670.56	1,626.72	2,132.74	2,311.16	1,694.29	1,454.49	16,285.28
Lighting	2,439.56	2,436.60	2,442.13	2,437.72	2,437.96	2,449.06	2,445.62	2,445.27	2,446.10	2,439.99	2,441.88	2,435.77	29,287.66
Total	418,812.23	426,148.61	490,140.31	580,810.73	540,972.80	452,405.52	431,549.14	408,406.79	432,834.44	466,302.37	469,362.85	462,814.36	5,580,560.15

Arizona

Residential	6,371.31	5,299.27	6,682.06	8,995.96	7,517.17	6,290.74	6,664.88	5,396.26	5,211.48	6,810.81	6,332.97	6,441.68	78,014.59
Residential-TOU 6 Month	0.00	192.93	310.99	423.55	390.32	335.49	343.28	390.00	0.00	0.00	0.00	0.00	1,996.56
Residential-TOU 12 Month	1,054.74	1,087.79	1,562.40	2,153.03	1,661.31	1,434.04	1,511.38	1,101.30	995.06	1,214.41	1,052.62	1,104.48	15,932.56
Commercial & Industrial	582.19	570.06	649.38	788.19	607.05	449.30	615.64	472.68	285.92	529.80	658.26	711.54	6,920.01
Commercial & Industrial-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial & Industrial-TOU	268.16	223.76	225.54	248.62	317.88	252.17	253.95	197.12	138.52	161.61	172.26	175.81	2,635.40
Commercial & Industrial-TOU-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Small Commercial	2,816.87	2,335.61	2,629.44	3,172.86	2,835.34	2,674.33	2,980.81	2,530.44	2,499.64	3,465.47	3,152.54	3,080.77	34,174.12
Small Commercial-TOU 6 Month	161.41	118.45	174.41	213.43	164.33	137.68	148.55	113.30	112.29	143.70	135.04	164.28	1,786.87
Small Commercial-TOU 12 Month	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation & Water Pumping	102.05	66.79	65.40	87.14	66.12	64.94	88.53	81.08	82.13	142.65	92.42	101.03	1,040.28
Irrigation & Water Pumping TOU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lighting	71.23	69.93	69.63	70.12	70.13	70.21	70.37	69.13	69.13	69.23	69.63	69.63	838.37
Total	11,427.96	9,964.59	12,369.25	16,152.90	13,629.65	11,708.90	12,677.39	9,961.31	9,394.17	12,537.68	11,665.74	11,849.22	143,338.76

New Mexico

Total kWh Sold	29,072,247	29,469,098	33,955,643	40,338,105	37,475,670	31,361,201	30,017,334	28,270,024	29,882,330	32,356,243	32,504,128	32,074,031	366,776,054
Purchased Power	2,329,899.99	2,903,844.38	3,109,886.85	3,207,723.93	2,543,247.55	2,614,779.29	2,208,462.77	2,341,089.70	2,741,914.37	2,576,263.91	2,651,554.03	2,084,151.30	31,312,818.07
Base Power Cost per kWh Sold	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160
Power Cost Embedded in Rates	1,923,419.86	1,949,675.52	2,246,505.34	2,668,769.03	2,479,390.33	2,074,857.06	1,985,946.82	1,870,344.79	1,977,014.95	2,140,689.04	2,150,473.11	2,122,017.89	25,589,103.74
Recoverable Power Cost	406,480.13	954,168.86	863,381.51	538,954.90	63,857.22	539,922.23	222,515.95	470,744.91	764,899.42	435,574.87	501,080.92	(37,866.59)	5,723,714.33
Calculated PCA Factor	0.013982	0.032379	0.025427	0.013361	0.001704	0.017216	0.007413	0.016652	0.025597	0.013462	0.015416	(0.001181)	0.014799
Annualized PCA Factor	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PURCHASED POWER
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
NEC CP KW	53,139	53,284	79,966	68,274	54,776	59,213	39,724	34,051	40,098	51,769	51,445	37,435	623,174
Total KW-PNM CP	52,048	66,921	70,037	66,593	53,966	57,473	46,098	46,709	70,482	55,515	62,784	50,930	699,556
kWh - NM Public Service	27,435,567	31,331,801	38,413,705	38,787,239	29,260,318	29,444,781	27,137,037	29,807,828	31,133,516	32,029,831	32,145,851	28,790,518	375,718,092
kWh - WAPA	1,862,684	1,929,053	2,151,000	2,184,739	1,934,495	1,996,203	1,929,000	1,996,694	2,101,507	2,300,111	2,314,764	2,004,980	24,725,230
kWh - Total	29,318,251	33,260,854	40,564,705	40,971,978	31,194,813	31,440,984	29,066,037	31,804,522	33,235,023	34,330,042	34,460,615	30,795,498	400,443,322
NM Public Service-Generation	2,028,872.71	2,543,539.07	2,734,970.34	2,754,854.78	2,133,916.20	2,197,555.76	1,845,514.63	1,990,682.76	2,391,669.80	2,210,057.24	2,286,368.88	1,739,794.15	26,857,796.32
WAPA	59,209.92	59,775.16	62,480.69	62,891.97	59,841.49	60,593.71	59,774.51	60,599.70	61,877.37	64,298.35	64,476.97	60,700.71	736,520.55
EAPPA	30,558.65	28,663.73	59,495.82	54,930.11	27,659.12	27,746.63	27,157.12	27,939.06	28,310.61	32,951.44	29,762.97	28,105.29	403,480.55
NM Public Service-Trans	205,850.38	204,288.58	211,059.34	303,383.10	293,622.09	296,307.48	239,891.72	235,518.44	232,036.01	240,437.16	242,306.48	228,725.46	2,933,426.24
Salt River Project-Trans	2,300.00	29,626.51	29,279.29	28,555.64	24,900.32	29,467.38	33,016.46	23,241.41	24,912.25	25,411.39	25,530.40	23,717.36	299,858.41
Tucson Electric Power-Trans	3,108.33	3,108.33	3,108.37	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	37,300.00
Adjustment		34,943.00	9,493.00										44,436.00
Total Power Cost	2,329,699.99	2,903,844.38	3,109,886.85	3,207,723.93	2,543,247.55	2,614,779.29	2,208,462.77	2,341,089.70	2,741,914.37	2,576,263.91	2,651,554.03	2,084,151.30	31,312,818.07

NAVOPACHE ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PURCHASED POWER
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Metered kW	52,048	66,921	70,037	66,593	53,966	57,473	46,098	46,709	70,482	55,515	62,784	50,930	699,556
Less: WAPA AHP	3,686	3,686	4,330	4,305	4,244	3,810	3,400	3,341	3,461	3,979	3,836	3,322	45,400
Less: WAPA WRP	0	0	0	0	0	0	0	0	0	0	0	0	0
Less: Parker Davis	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Billing Demand	47,362	62,235	64,707	61,288	48,722	52,663	41,698	42,368	66,021	50,536	57,948	46,608	642,156
Metered kWh	31,471,251	35,328,854	42,726,625	42,848,978	32,895,813	33,589,984	30,191,674	32,054,522	33,549,023	34,759,042	34,813,615	31,102,488	415,331,879
Less: WAPA AHP	1,882,684	1,929,053	2,151,920	2,184,739	1,934,495	1,996,203	1,929,637	1,996,694	2,101,507	2,300,111	2,314,764	2,004,960	24,726,767
Less: WAPA WRP	0	0	0	0	0	0	0	0	0	0	0	0	0
Less: Parker Davis	297,000	260,000	257,000	256,000	241,000	245,000	234,000	250,000	314,000	429,000	353,000	307,000	3,443,000
Billing kWh	29,291,567	33,139,801	40,317,705	40,408,239	30,720,318	31,348,781	28,028,037	29,807,828	31,133,516	32,029,931	32,145,851	28,790,518	387,162,092
AZPS Loss Payback Delivered	(1,856,000)	(1,808,000)	(1,904,000)	(1,621,000)	(1,460,000)	(1,904,000)	(891,000)	0	0	0	0	0	(11,444,000)
Net Billing kWh	27,435,567	31,331,801	38,413,705	38,787,239	29,260,318	29,444,781	27,137,037	29,807,828	31,133,516	32,029,931	32,145,851	28,790,518	375,718,092
Demand Charge	20.49	20.49	20.49	20.49	20.49	20.49	20.49	20.49	20.49	20.49	20.49	20.49	249.48
Energy Charge	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610	0.009610
Base Fuel Charge	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000	0.024000
Fuel Adjustment (Calculated)	0.004432	0.006866	0.003073	0.005038	0.005200	0.004361	0.002912	0.004050	(0.000241)	0.003061	0.000578	(0.006351)	0.000578
Demand Billing	970,447.38	1,275,195.15	1,325,846.43	1,255,791.12	998,313.78	1,079,064.87	854,392.02	868,120.32	1,352,770.29	1,035,482.64	1,187,354.52	954,997.92	13,157,776.44
Energy Billing	263,656.80	301,098.61	369,155.71	372,745.37	281,191.66	282,964.35	260,786.93	286,453.23	299,193.09	307,807.64	308,921.63	276,676.88	3,610,650.90
Base Fuel Billing	658,453.61	751,963.22	921,928.92	930,893.74	702,247.63	706,674.74	651,288.89	715,387.87	747,204.38	768,718.34	771,500.42	690,972.43	9,017,234.19
Hourly Fuel Adjustment	121,590.64	215,126.63	118,039.28	195,424.55	152,163.13	128,420.40	79,034.58	120,721.34	(7,497.95)	98,048.62	18,592.31	(47,070.04)	1,192,593.48
Fuel - Prior Periods												(135,783.04)	(135,783.04)
Total Generation	2,014,147.43	2,543,383.61	2,734,970.34	2,754,854.78	2,133,916.20	2,197,124.36	1,845,502.42	1,990,682.76	2,391,669.80	2,210,057.24	2,286,368.88	1,739,794.15	26,842,471.97
Third Party Transmission	14,725.28	155.46	0.00	0.00	0.00	431.40	12.21	0.00	0.00	0.00	0.00	0.00	15,324.35
Total	2,028,872.71	2,543,539.07	2,734,970.34	2,754,854.78	2,133,916.20	2,197,555.76	1,845,514.63	1,990,682.76	2,391,669.80	2,210,057.24	2,286,368.88	1,739,794.15	26,857,796.32

	Western Area Power Administration												
Billed kW	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000
kWh	1,882,684	1,929,053	2,151,000	2,184,739	1,934,495	1,996,203	1,929,637	1,996,694	2,101,507	2,300,111	2,314,764	2,004,980	24,725,230
Demand Charge	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18	5.18
Energy Charge	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190	0.012190
Demand Billing	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	36,260.00	435,120.00
Energy Billing	22,949.92	23,515.16	26,220.69	26,631.97	23,581.49	24,333.71	23,514.51	24,339.70	25,617.37	28,038.35	28,216.97	24,440.71	301,400.55
Total Billing	59,209.92	59,775.16	62,480.69	62,891.97	59,841.49	60,593.71	59,774.51	60,599.70	61,877.37	64,298.35	64,476.97	60,700.71	736,520.55

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - PURCHASED POWER
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Eastern Arizona Preference Pooling Association													
Billed kW	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
kWh	297,000	260,000	257,000	241,000	241,000	245,000	234,000	250,000	314,000	429,000	353,000	307,000	3,443,000
Loss %	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
kWh Losses	23,760	20,800	20,560	19,280	19,280	19,600	18,720	20,000	25,120	34,320	28,240	24,560	275,440
PNM Demand Charge													
PNM Avg Energy & Fuel Charge	0.038042	0.040476	0.036683	0.038810	0.038810	0.037971	0.036522	0.037660	0.033369	0.036671	0.034188	0.031975	20.49
PNM Average Total Power Cost	0.073950	0.071181	0.071025	0.072929	0.072929	0.074633	0.068007	0.066784	0.076920	0.069000	0.071125	0.060429	0.071125
NEC Average PCA Factor	0.017000	0.017000	0.017000	0.017000	0.017000	0.017000	0.019000	0.019000	0.019000	0.019000	0.019000	0.019000	0.019000
Loss Energy Charge	0.090950	0.098181	0.086198	0.086025	0.086929	0.091633	0.087007	0.085784	0.095820	0.088000	0.090125	0.079429	0.079429
Demand Billing													
Energy Billing	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	20,490.00	245,880.00
Loss Credit	11,288.47	10,523.76	9,427.53	9,893.89	9,353.21	9,302.90	8,546.15	9,415.00	10,477.87	15,731.86	12,068.36	9,816.33	125,865.33
Administrative Fees Credit	(2,160.97)	(2,042.16)	(1,813.35)	(1,802.75)	(1,733.83)	(1,795.01)	(1,628.77)	(1,715.68)	(2,407.00)	(3,020.16)	(2,545.13)	(1,950.78)	(24,616.59)
Adjustments	1,181.41	(57.61)	31,641.90	(250.26)	(250.26)	(250.26)	(250.26)	(250.26)	(250.26)	(250.26)	(250.26)	(250.26)	(3,003.12)
Total	30,558.65	28,663.73	59,495.82	54,930.11	27,859.12	27,746.63	27,157.12	27,939.06	28,310.61	32,951.44	29,762.97	28,105.29	59,364.93
Public Service Company of New Mexico													
kWh-Current Month	53,139	53,284	79,966	68,274	54,776	59,213	39,724	34,051	40,098	51,769	51,445	37,435	511,445
12 Month Average kW - NEC	64,258	63,138	63,397	62,899	60,871	60,743	53,201	50,960	49,795	50,296	50,012	50,162	501,012
12 Month Average kW - Total	2,711,922	2,692,288	2,682,459	2,670,558	2,651,895	2,641,223	2,617,515	2,591,778	2,575,273	2,553,198	2,552,802	2,567,358	25,528,002
Schedule 3 - kW	6,542,339	6,542,339	6,542,339	6,542,339	6,542,339	6,542,339	6,542,339	6,542,339	6,542,425	6,520,425	6,520,425	6,520,425	65,204,225
System Control & Dispatch	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Reactive Supply & Voltage Control	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Regulation & Frequency Response	0.129000	0.129000	0.129000	0.129000	0.129000	0.129000	0.129000	0.129000	0.129000	0.129000	0.129000	0.129000	1,290,000
NM Gross Receipts Tax	5.125%	5.125%	5.125%	5.125%	5.125%	5.125%	5.125%	5.125%	5.125%	5.125%	5.125%	5.125%	51,250%
Network Transmission Billing													
System Control Billing	155,018.33	153,426.22	154,620.45	154,089.30	150,171.79	150,461.30	131,931.95	127,628.23	128,493.47	130,907.10	130,189.63	129,839.55	1,696,777.32
Reactive Supply Billing	1,594.17	1,588.52	2,398.98	2,048.22	1,643.28	1,776.39	1,191.72	1,021.53	1,202.94	1,553.07	1,543.35	1,123.05	18,695.22
Regulation Billing	2,656.95	2,664.20	3,998.30	3,413.70	2,738.80	2,960.65	150.00	150.00	150.00	150.00	150.00	150.00	19,332.60
3rd Party Transmission	6,854.93	6,873.64	10,315.61	8,807.35	7,066.10	7,638.48	387.00	387.00	387.00	387.00	387.00	387.00	49,878.11
APS Network	39,726.00	39,726.00	39,726.00	39,726.00	39,726.00	39,726.00	13,860.04	13,860.04	13,860.83	13,860.83	13,860.83	13,860.83	321,518.40
Adjustment	95,298.53	92,276.12	93,744.66	92,512.93	92,834.95	87,444.66	(141.92)	(363.31)	482.42	0.00	0.00	(11,900.03)	(23,824.43)
Total Billing	205,850.38	204,288.58	211,059.34	303,383.10	293,622.09	296,307.48	239,891.72	235,518.44	232,036.01	240,437.16	242,306.48	228,725.46	2,933,426.24
Salt River Project													
Facilities Charge - Coronado	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	27,600.00
Contract 4 - SVOASIS	20,850.00	20,850.00	20,850.00	20,850.00	20,850.00	20,850.00	27,150.00	18,100.00	18,100.00	18,100.00	18,100.00	18,100.00	242,750.00
Contract 4 - SCHLOSS	(23,824.43)	6,376.51	6,129.29	5,405.64	4,050.32	4,017.38	3,566.46	2,841.41	4,512.25	5,011.39	5,130.40	3,317.36	53,332.84
Adjustment	2,300.00	29,526.51	29,279.29	28,555.64	24,900.32	29,467.38	33,016.46	23,241.41	24,912.25	25,411.39	25,530.40	23,717.36	(23,824.43)
Total	2,083.33	2,083.33	2,083.37	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	25,000.00
Tucson Electric Power													
Facilities Charge	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	1,025.00	12,300.00
Scheduling, Control, Dispatch	3,108.33	3,108.33	3,108.37	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	3,108.33	37,300.00
Total	4,133.33	4,133.33	4,133.37	4,133.33	4,133.33	4,133.33	4,133.33	4,133.33	4,133.33	4,133.33	4,133.33	4,133.33	49,300.00

NAVOPACHE ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - ADJUSTED PURCHASED POWER
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

No adjustments were made to purchased power.

See Schedule E-7.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.

ERATING STATISTICS - ADJUSTED PURCHASED POWER SUMMARY
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

No adjustments were made to purchased power.

See Schedule E-7.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

1. Accounting Method

The accounting records of the Cooperative are maintained in accordance with the Rural Utilities Service (RUS) Uniform System of Accounts (USOA) as prescribed for RUS electric borrowers.

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2. Depreciation lives and methods employed by major classifications of utility plant

Provision has been made for depreciation of transmission and distribution plant at straight-line composite rates of 2.75% and 3.24% - 6.72%, respectively.

The Cooperative computes depreciation on transmission and distribution plant by applying the above rates to the individual plant additions. This is done to provide necessary detail information to the Arizona Corporation Commission.

General Plant depreciation rates have been applied on a straight-line basis and are as follows:

Structures and Improvements	3.35% - 10.00%
Office Furniture and Fixtures	3.35% - 33.30%
Transportation Equipment	5.00% - 20.00%
Store Equipment	6.60%
Tools, Shop and Garage Equipment	6.60% - 20.00%
Laboratory Equipment	5.00% - 20.00%
Power Operated Equipment	5.00% - 20.00%
Communication Equipment	1.59% - 20.00%
Miscellaneous	6.60% - 10.00%

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NAVOPACHE ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

3. Income taxes

The Cooperative is exempt from federal income taxes through Code Section 501(c)(12). The States of Arizona and New Mexico also recognize this exemption for State income tax purposes.

The Cooperative follows the "uncertain tax positions" provisions of accounting principles generally accepted in the United States of America. The primary tax position of the Cooperative is its filing status as a tax exempt entity. The Cooperative determined that it is more likely than not that their tax positions will be sustained upon examination by the Internal Revenue Service (IRS) or other State taxing authority and that all tax benefits are likely to be realized upon settlement with taxing authorities.

The Cooperative files income tax returns in the U.S. federal jurisdiction. The Cooperative is no longer subject to U.S. federal and state income tax examinations by federal taxing authorities for years before 2011.

The Cooperative recognizes interest accrued related to income tax activities in interest expense and penalties in operating expenses. There were no penalties or interest recognized during the years ended April 30, 2015 and 2014.

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4. Interest rate used to charge interest during construction, if applicable
Not applicable - none charged.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
PROJECTED INCOME STATEMENT - PRESENT & PROPOSED RATES
SEPTEMBER 30, 2015

	Test Year 9/30/2015 (a)	Adjustments (b)	Adjusted Test Year (c)	Rate Change (d)	Adjusted Test Year w/ Rate Change (e)
Operating Revenues					
Base Revenue	\$ 47,874,534	\$ 1,043,011	\$ 48,917,545	\$ 1,829,461	\$ 50,747,006
WPCA Revenue	7,016,676	(1,292,778)	5,723,898	0	5,723,898
PPCA (Over) Under Recovery	(1,322,579)	1,322,579	0	0	0
Other	875,063	0	875,063	0	875,063
Total	\$ 54,443,693	\$ 1,072,813	\$ 55,516,506	\$ 1,829,461	\$ 57,345,967
Operating Expenses					
Purchased Power	\$ 31,312,819	(1)	\$ 31,312,818	0	\$ 31,312,818
Transmission O&M	250,579	(179,964)	70,615	0	70,615
Distribution-Operations	3,360,758	(712,296)	2,648,462	0	2,648,462
Distribution-Maintenance	2,336,047	30,556	2,366,603	0	2,366,603
Consumer Accounting	2,467,813	(81,325)	2,386,488	0	2,386,488
Customer Service	263,849	(2,068)	261,781	0	261,781
Sales	18,325	1	18,326	0	18,326
Administrative & General	7,207,007	(668,146)	6,538,861	0	6,538,861
Depreciation	6,216,866	(1,067,713)	5,149,153	0	5,149,153
Tax	11,755	1,026,496	1,038,251	0	1,038,251
Total	\$ 53,445,818	\$ (1,654,460)	\$ 51,791,358	\$ 0	\$ 51,791,358
Return	\$ 997,875	\$ 2,727,273	\$ 3,725,148	\$ 1,829,461	\$ 5,554,609
Interest & Other Deductions					
Interest L-T Debt	\$ 2,432,701	\$ (31,624)	\$ 2,401,077	\$ 0	\$ 2,401,077
Interest-Other	68,280	0	68,280	0	68,280
Other Deductions	7,192	(7,192)	0	0	0
Total	\$ 2,508,173	\$ (38,816)	\$ 2,469,357	\$ 0	\$ 2,469,357
Operating Margin	\$ (1,510,298)	\$ 2,766,089	\$ 1,255,791	\$ 1,829,461	\$ 3,085,252
Non-Operating Margins					
Interest Income	\$ 62,244	\$ 0	\$ 62,244	\$ 0	\$ 62,244
Other Margins	32,589	0	32,589	0	32,589
Other Capital Credits	219,734	0	219,734	0	219,734
Total	\$ 314,567	\$ 0	\$ 314,567	\$ 0	\$ 314,567
Net Margins	\$ (1,195,730)	\$ 2,766,089	\$ 1,570,358	\$ 1,829,461	\$ 3,399,819

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
PROJECTED CHANGES IN FINANCIAL POSITION**

	<u>Test Year 9/30/2015</u>	<u>Adjusted Test Year</u>	<u>Proposed Rates</u>
<u>Sources of Funds:</u>			
1. Operations			
Net Margins	\$ (1,195,730)	\$ 1,570,358	\$ 3,399,819
Depreciation	6,216,866	5,149,153	5,149,153
Other Capital Credits Assigned	(219,734)	219,734	219,734
Cash Margins From Operations	4,801,401	6,939,245	8,768,706
2. Outside Financing	0	0	0
3. Total Funds Provided	4,801,401	6,939,245	8,768,706
<u>Application of Funds:</u>			
4. Construction Expenditures	\$ 3,657,602	\$ 3,657,602	\$ 3,657,602
5. Other			
Principal Payments	3,067,052	3,067,052	3,067,052
Current Assets	(1,411,235)	(1,411,235)	(1,411,235)
Current Liabilities	(632,956)	(632,956)	(632,956)
Total	1,022,861	1,022,861	1,022,861
6. Total Funds Applied	4,680,463	4,680,463	4,680,463
7. Ending Cash Balance	\$ 6,021,289	\$ 8,159,133	\$ 9,988,594
8. Details of Financing	\$ 120,938	\$ 2,258,782	\$ 4,088,243

NAVOPACHE ELECTRIC COOPERATIVE, INC.

PROJECTED CONSTRUCTION REQUIREMENTS

	Production	Transmission	Distribution	Headquarters	General	Other	Total	CWIP	Total Additions
December 31, 2012	\$	\$	4,201,616	8,474,534	729,975	\$	\$ 13,406,125	\$ 2,758,690	\$ 16,164,815
December 31, 2013			7,726,473	246,111	746,661		8,719,245	1,731,686	10,450,931
December 31, 2014			12,893,172	144,684	1,152,175		14,190,031	(4,120,369)	10,069,662
September 30, 2015			9,605,731	207,297	1,429,405		11,242,432	(2,666,497)	8,575,935
Projected 9/30/2016			8,188,000	50,000	450,000		8,688,000	123,000	8,811,000
Projected 9/30/2017			8,523,000	50,000	450,000		9,023,000	123,000	9,146,000
Projected 9/30/2018			8,870,000	50,000	450,000		9,370,000	123,000	9,493,000
Projected 9/30/2019			9,231,000	50,000	450,000		9,731,000	123,000	9,854,000
Projected 9/30/2020			9,605,000	50,000	450,000		10,105,000	123,000	10,228,000
Average			8,883,400	50,000	450,000		9,383,400	123,000	9,506,400

Projected Numbers are Net of CIAC
 Total additions based on net plant growth rate of 3.50%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

ASSUMPTIONS USED IN DEVELOPING PROJECTION

- 1 Customer growth
No adjustment for customer growth was made.
- 2 Growth in consumption and customer demand
No adjustment to test year customer usage was made.
- 3 Changes in expenses
No projections were made of expenses beyond pro forma adjustments for known and measurable changes. Adjustments are summarized on Schedule C-2.0.
- 4 Construction requirements, including production reserves and changes in plant capacity
Estimated construction requirements are for distribution, and general plant. In recent years, there have been no additions to production or transmission plant. Total additions based on net plant growth rate of 3.50%
- 5 Capital structure changes
Adjustments to test year revenues and operating expenses were made known and measurable changes. Subsequent to the test year, a new loan was taken out by the cooperative. See Schedule D-2.0.
- 6 Financing costs, interest rates
Interest rates were not changed, only applied to test year ending principal balances. See Schedule D-2.0

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NAVOPACHE ELECTRIC COOPERATIVE, INC.

RATE CHANGE SUMMARY

	Consumers	kWh	Test Year Revenue			Adjusted Test Year Revenue			Proposed Revenue			Base Revenue Change From			Percent Change		
			Base	PPCA	Total	Base	PPCA	Total	Base	PPCA	Total	Test Year	Adj TY	Total	Test Year	Adj TY	Total
Total System																	
Residential	31,712	157,148,424	22,494,107	2,855,384	25,349,491	23,178,816	2,325,840	25,504,456	24,194,868	2,325,840	26,520,498	1,700,751	1,016,042	1,700,751	7.56%	4.39%	3.98%
Residential-TOU 6 Month	1,115	14,007,391	1,450,075	246,625	1,696,700	1,450,075	1,450,075	1,700,715	1,529,125	207,295	1,736,420	79,050	35,705	79,050	5.45%	2.39%	2.10%
Residential-TOU 12 Month	3,952	48,869,005	5,483,989	882,887	6,366,876	5,574,664	723,212	6,297,876	5,701,286	723,212	6,424,498	217,297	126,622	217,297	3.96%	2.27%	2.01%
Residential - Total	36,779	220,024,820	29,428,171	3,984,896	33,413,067	30,246,900	3,255,147	33,503,047	31,425,269	3,255,147	34,681,416	1,997,098	1,178,369	1,997,098	6.79%	3.90%	3.52%
Commercial & Industrial	233	58,472,226	6,516,627	1,061,315	7,577,942	6,643,028	885,330	7,508,358	6,971,570	865,330	7,836,900	454,943	328,542	454,943	6.98%	4.95%	4.38%
Commercial & Industrial-Pri	2	319,440	35,776	5,892	41,669	36,168	4,727	40,895	37,938	4,727	42,665	1,770	1,170	1,770	6.04%	4.89%	4.33%
Commercial & Industrial-TOU	50	30,881,134	2,675,579	561,355	3,236,934	2,708,765	457,010	3,165,775	2,786,056	457,010	3,243,066	110,477	77,291	110,477	4.13%	2.85%	2.44%
Commercial & Industrial-TOU-Pri	6	13,939,303	1,418,575	252,197	1,670,772	1,426,834	206,288	1,633,122	1,463,562	206,288	1,669,850	44,987	36,728	44,987	3.17%	2.57%	2.25%
Commercial & Industrial - Total	291	103,612,103	10,646,556	1,880,760	12,527,317	10,814,795	1,533,355	12,348,150	11,259,126	1,533,355	12,792,481	612,568	444,331	612,568	5.75%	4.11%	3.60%
Small Commercial	3,164	48,978,023	5,831,568	892,108	6,723,676	5,846,395	724,826	6,571,221	5,958,395	724,826	6,683,221	126,827	112,000	126,827	2.17%	1.92%	1.70%
Small Commercial-TOU 6 Month	100	2,434,635	273,144	44,223	317,367	280,187	36,030	316,217	283,710	36,030	319,740	10,566	3,523	10,566	3.87%	1.26%	1.11%
Small Commercial-TOU 12 Month	47	1,179,394	135,634	21,317	156,951	137,007	17,454	154,461	138,671	17,454	156,125	3,037	1,654	3,037	2.24%	1.01%	1.08%
Small Commercial - Total	3,311	52,592,052	6,240,346	957,648	7,197,994	6,263,589	778,310	7,041,899	6,380,776	778,310	7,159,086	140,430	117,187	140,430	2.25%	1.87%	1.66%
Irrigation & Water Pumping	130	7,410,294	982,417	136,212	1,116,629	989,689	109,665	1,109,364	1,055,862	109,665	1,165,527	73,445	56,163	73,445	7.48%	5.62%	5.06%
Irrigation & Water Pumping-TOU	12	1,100,432	119,422	20,339	139,762	121,986	16,285	138,271	128,751	16,285	145,036	9,329	6,765	9,329	7.81%	5.55%	4.89%
Irrigation & Water Pumping - Total	142	8,510,726	1,101,840	156,551	1,256,391	1,121,685	125,950	1,247,635	1,184,613	125,950	1,310,563	82,773	62,928	82,773	7.51%	5.61%	5.04%
Lighting	200	2,036,353	457,620	36,921	494,442	470,576	30,136	500,712	496,865	30,136	527,001	39,245	26,289	39,245	8.58%	5.59%	5.25%
Total	40,723	386,776,054	47,874,535	7,016,676	54,891,210	48,917,545	5,723,898	54,641,443	50,746,649	5,723,898	56,470,547	2,872,114	1,829,104	2,872,114	6.00%	3.74%	3.35%

Arizona

Residential	30,470	151,876,812	21,712,878	2,755,291	24,468,167	22,356,521	2,247,625	24,604,146	23,332,791	2,247,625	25,580,418	1,619,915	976,270	1,619,915	7.46%	4.37%	3.97%
Residential-TOU 6 Month	1,102	13,872,479	1,435,316	244,016	1,679,332	1,478,601	205,299	1,683,908	1,513,908	205,299	1,719,207	78,592	35,307	78,592	5.48%	2.39%	2.10%
Residential-TOU 12 Month	3,856	47,924,409	5,359,978	862,401	6,222,379	5,447,696	707,280	6,154,976	5,671,239	707,280	6,278,519	211,261	123,543	211,261	3.94%	2.27%	2.01%
Residential - Total	35,428	213,541,700	28,508,170	3,861,708	32,369,878	29,282,818	3,160,204	32,443,022	30,417,938	3,160,204	33,578,142	1,908,768	1,135,120	1,908,768	6.70%	3.89%	3.50%
Commercial & Industrial	229	58,004,626	6,447,223	1,052,431	7,499,653	6,571,065	868,410	7,429,475	6,896,326	868,410	7,754,736	449,103	325,261	449,103	6.97%	4.85%	4.38%
Commercial & Industrial-Pri	2	319,440	35,776	5,892	41,669	36,168	4,727	40,895	37,938	4,727	42,665	1,770	1,170	1,770	6.04%	4.89%	4.33%
Commercial & Industrial-TOU	49	30,703,054	2,651,708	557,971	3,209,679	2,684,427	454,375	3,138,802	2,761,113	454,375	3,215,488	109,405	76,686	109,405	4.13%	2.86%	2.44%
Commercial & Industrial-TOU-Pri	6	13,939,303	1,418,575	252,197	1,670,772	1,426,834	206,288	1,633,122	1,463,562	206,288	1,669,850	44,987	36,728	44,987	3.17%	2.57%	2.25%
Commercial & Industrial - Total	286	102,966,423	10,553,282	1,868,492	12,421,774	10,718,494	1,523,800	12,242,294	11,158,939	1,523,800	12,682,739	605,657	440,445	605,657	5.74%	4.11%	3.60%
Small Commercial	2,978	46,668,805	5,547,674	848,230	6,395,905	5,558,632	690,652	6,249,284	5,664,039	690,652	6,354,691	116,365	105,407	116,365	2.10%	1.90%	1.69%
Small Commercial-TOU 6 Month	92	2,313,892	259,361	41,929	300,290	264,733	34,243	299,976	267,973	34,243	302,216	9,612	3,240	9,612	3.72%	1.22%	1.08%
Small Commercial-TOU 12 Month	47	1,179,394	135,634	21,317	156,951	137,007	17,454	154,461	138,671	17,454	156,125	3,037	1,654	3,037	2.24%	1.01%	1.08%
Small Commercial - Total	3,117	50,162,091	5,941,669	911,476	6,863,146	5,960,372	742,349	6,702,721	6,070,683	742,349	6,813,032	129,014	110,311	129,014	2.17%	1.85%	1.65%
Irrigation & Water Pumping	129	7,340,000	972,286	134,876	1,107,163	989,079	108,625	1,097,704	1,044,649	108,625	1,153,274	72,363	55,570	72,363	7.44%	5.62%	5.06%
Irrigation & Water Pumping-TOU	12	1,100,432	119,422	20,339	139,762	121,986	16,285	138,271	128,751	16,285	145,036	9,329	6,765	9,329	7.81%	5.55%	4.89%
Irrigation & Water Pumping - Total	141	8,440,432	1,091,709	155,216	1,246,924	1,111,065	124,910	1,235,975	1,173,400	124,910	1,298,310	81,691	62,335	81,691	7.48%	5.61%	5.04%
Lighting	194	1,979,704	443,685	35,744	479,429	457,360	29,298	486,658	482,910	29,298	512,208	39,225	25,550	39,225	8.84%	5.59%	5.25%
Total	39,166	377,090,350	46,638,515	6,832,636	53,371,151	47,530,109	5,560,561	53,110,670	49,303,870	5,560,561	54,884,431	2,765,355	1,773,761	2,765,355	5.94%	3.73%	3.34%

NAVOPACHE ELECTRIC COOPERATIVE, INC.
RATE CHANGE SUMMARY

	Consumers	kWh	Test Year Revenue			Adjusted Test Year Revenue			Proposed Revenue			Base Revenue Change From			Percent Change			
			PPCA		Total	PPCA		Total	PPCA		Total	Test Year		Adj TY		Base		Total
			Base	PPCA	Total	Base	PPCA	Total	Base	PPCA	Total	Test Year	Adj TY	Test Year	Adj TY	Test Year	Adj TY	Total
New Mexico																		
Residential	1,241	5,271,612	781,231	100,092	881,323	822,294	78,015	900,309	862,067	78,015	940,082	80,836	39,773	80,836	39,773	4.84%	4.42%	4.42%
Residential-TOU 6 Month	12	134,912	14,759	2,509	17,368	14,820	1,997	16,817	15,218	1,997	17,215	459	398	459	398	2.69%	2.37%	2.37%
Residential-TOU 12 Month	96	1,076,596	124,010	20,486	144,497	126,968	15,933	142,901	130,046	15,933	145,979	6,036	3,078	6,036	3,078	2.42%	2.15%	2.15%
Residential - Total	1,349	6,483,120	920,000	123,188	1,043,188	964,082	95,945	1,060,027	1,007,331	95,945	1,103,276	87,331	43,249	87,331	43,249	4.49%	4.09%	4.09%
Commercial & Industrial	4	467,600	69,405	8,884	78,289	71,964	6,920	78,884	75,244	6,920	82,164	5,899	3,280	5,899	3,280	4.56%	4.16%	4.16%
Commercial & Industrial-Pri	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Commercial & Industrial-TOU	1	178,080	23,871	3,384	27,255	24,338	2,635	26,973	24,944	2,635	27,579	1,073	606	1,073	606	2.49%	2.25%	2.25%
Commercial & Industrial-TOU-Pri	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Commercial & Industrial - Total	5	645,680	93,276	12,268	105,544	96,302	9,555	105,857	100,188	9,555	109,743	6,912	3,886	6,912	3,886	4.04%	3.67%	3.67%
Small Commercial	186	2,309,218	283,894	43,878	327,772	287,763	34,174	321,937	294,356	34,174	328,530	10,462	6,593	10,462	6,593	2.29%	2.05%	2.05%
Small Commercial-TOU 6 Month	8	120,743	14,782	2,294	17,077	15,455	1,787	17,242	15,738	1,787	17,525	956	283	956	283	1.83%	1.64%	1.64%
Small Commercial-TOU 12 Month	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Small Commercial - Total	194	2,429,961	298,676	46,172	344,848	303,218	35,961	339,179	310,094	35,961	346,055	11,418	6,876	11,418	6,876	2.27%	2.03%	2.03%
Irrigation & Water Pumping	1	70,294	10,131	1,336	11,467	10,620	1,040	11,660	11,213	1,040	12,253	1,082	593	1,082	593	5.58%	5.09%	5.09%
Irrigation & Water Pumping - Total	1	70,294	10,131	1,336	11,467	10,620	1,040	11,660	11,213	1,040	12,253	1,082	593	1,082	593	5.58%	5.09%	5.09%
Lighting	6	56,649	13,935	1,077	15,012	13,216	838	14,054	13,954	838	14,792	19	738	19	738	5.59%	5.25%	5.25%
Total	1,555	9,685,704	1,336,019	184,040	1,520,060	1,387,438	143,339	1,530,777	1,442,780	143,339	1,586,119	106,761	55,342	106,761	55,342	3.99%	3.62%	3.62%

NAVAPACHE ELECTRIC COOPERATIVE, INC.
ANALYSIS OF REVENUE BY DETAILED CLASS

	Average Consumers	Average Monthly kWh Sold	Total kWh Sold	Adjusted Test Year Revenue		Proposed Revenue		Percent Change	
				Base	Total	Base	Total	Adj TY Base	Adj TY Total
Total System									
Residential	31,712	414	157,148,424	23,178,916	25,504,456	2,325,540	24,194,858	1,016,042	4.38%
Residential-TOU 6 Month	1,115	527	14,007,391	1,493,420	1,700,715	207,295	1,529,125	35,705	2.39%
Residential-TOU 12 Month	3,952	1,031	48,869,005	5,574,664	6,297,876	723,212	5,701,286	126,622	2.01%
Residential - Total	36,779	1,972	220,024,820	30,246,900	33,503,047	3,256,147	31,425,269	1,178,369	3.52%
Commercial & Industrial	233	20,911	58,472,226	6,643,028	7,508,358	865,330	6,971,570	328,542	4.85%
Commercial & Industrial-Pri	2	13,860	319,440	36,168	4,727	4,727	37,938	1,770	4.33%
Commercial & Industrial-TOU	50	51,045	30,881,134	2,708,765	457,010	457,010	2,786,056	77,291	2.85%
Commercial & Industrial-TOU-Pri	6	193,601	13,939,303	1,426,834	206,288	206,288	1,463,562	36,728	2.57%
Commercial & Industrial - Total	291	279,417	103,612,103	10,814,795	12,348,150	1,533,355	11,258,126	444,331	4.11%
Small Commercial	3,164	1,290	48,978,023	5,846,395	6,571,221	724,826	5,988,395	112,000	1.92%
Small Commercial-TOU 6 Month	100	2,042	2,434,635	280,187	36,030	36,030	283,710	3,523	1.26%
Small Commercial-TOU 12 Month	47	2,089	1,179,394	137,007	17,454	17,454	138,671	1,664	1.21%
Small Commercial - Total	3,311	5,421	52,592,052	6,263,589	7,783,310	778,310	6,390,776	117,187	1.87%
Irrigation & Water Pumping	130	4,732	7,410,294	999,699	1,109,364	109,665	1,055,862	56,163	5.62%
Irrigation & Water Pumping TOU	12	7,507	1,100,432	121,996	138,271	16,285	128,751	6,765	5.55%
Irrigation & Water Pumping - Total	142	12,239	8,510,726	1,121,695	1,247,635	125,950	1,184,613	62,928	5.04%
Lighting	200	847	2,036,353	470,576	500,712	30,136	496,865	26,289	5.25%
Total	40,723	299,896	386,776,054	48,917,545	54,641,443	5,723,898	50,746,649	1,829,104	3.74%
Arizona									
Residential	30,470	416	151,876,812	22,356,521	24,604,146	2,247,625	23,332,791	976,270	4.37%
Residential-TOU 6 Month	1,102	527	13,872,479	1,478,601	1,683,900	205,299	1,513,908	35,307	2.39%
Residential-TOU 12 Month	3,856	1,033	47,792,409	5,447,696	6,154,976	707,280	5,471,238	123,543	2.27%
Residential - Total	35,428	1,976	213,541,700	29,282,818	32,443,022	3,160,204	30,417,938	1,135,120	3.88%
Commercial & Industrial	229	21,106	58,004,626	6,571,065	7,429,475	858,410	6,886,326	325,261	4.85%
Commercial & Industrial-Pri	2	13,860	319,440	36,168	4,727	4,727	37,938	1,770	4.33%
Commercial & Industrial-TOU	49	51,778	30,703,054	2,664,427	454,375	454,375	2,781,113	76,686	2.44%
Commercial & Industrial-TOU-Pri	6	193,601	13,939,303	1,426,834	206,288	206,288	1,463,562	36,728	2.57%
Commercial & Industrial - Total	286	280,345	102,966,423	10,718,494	12,242,294	1,523,800	11,158,939	440,445	4.11%
Small Commercial	2,978	1,306	46,668,805	5,598,632	6,249,284	690,652	5,664,039	105,407	1.90%
Small Commercial-TOU 6 Month	92	2,111	2,313,892	264,733	296,976	34,243	302,216	3,240	1.22%
Small Commercial-TOU 12 Month	47	2,089	1,179,394	137,007	154,461	17,454	138,671	1,664	1.21%
Small Commercial - Total	3,117	5,506	50,162,081	5,960,372	6,707,721	742,349	6,070,663	110,311	1.85%
Irrigation & Water Pumping	129	4,723	7,340,000	989,079	1,097,704	108,625	1,044,649	55,570	5.62%
Irrigation & Water Pumping TOU	12	7,507	1,100,432	121,996	138,271	16,285	128,751	6,765	5.55%
Irrigation & Water Pumping - Total	141	12,230	8,440,432	1,111,065	1,249,975	124,910	1,173,400	62,335	5.04%
Lighting	194	849	1,979,704	457,360	29,298	488,658	482,910	25,550	5.25%
Total	39,166	300,906	377,090,350	47,530,109	53,110,670	5,580,561	49,303,870	1,773,761	3.73%

NAVOPACHE ELECTRIC COOPERATIVE, INC.
ANALYSIS OF REVENUE BY DETAILED CLASS

	Average Consumers	Average Monthly kWh Sold	Total kWh Sold	Adjusted Test Year Revenue		Proposed Revenue		Percent Change			
				Base	Total	Base	PPCA	Adj TY Base	Adj TY Total		
New Mexico											
Residential	1,241	354	5,271,612	822,294	900,309	862,067	78,015	840,082	39,773	4.84%	4.42%
Residential-TOU 6 Month	12	454	134,912	14,820	16,817	15,218	1,997	17,215	398	2.69%	2.37%
Residential-TOU 12 Month	96	934	1,076,596	126,968	142,901	130,046	15,933	145,879	3,078	2.42%	2.15%
Residential - Total	1,349	1,742	6,483,120	964,082	1,060,027	1,007,331	95,945	1,103,276	43,249	4.49%	4.08%
Commercial & Industrial	4	9,742	467,600	71,964	78,884	75,244	6,920	82,164	3,280	4.56%	4.16%
Commercial & Industrial-Pri	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial-TOU	1	14,840	178,080	24,338	26,973	24,944	2,635	27,579	606	2.49%	2.25%
Commercial & Industrial-TOU-Pri	0	0	0	0	0	0	0	0	0	0	0
Commercial & Industrial - Total	5	24,582	645,680	96,302	105,857	100,188	9,555	109,743	3,886	4.04%	3.67%
Small Commercial	186	1,033	2,309,218	287,763	321,937	294,356	34,174	328,530	6,593	2.29%	2.05%
Small Commercial-TOU 6 Month	8	1,258	120,743	15,455	17,242	15,738	1,787	17,525	283	1.83%	1.64%
Small Commercial-TOU 12 Month	0	0	0	0	0	0	0	0	0	0.00%	0.00%
Small Commercial - Total	194	2,291	2,429,961	303,218	339,179	310,094	35,961	346,055	6,876	2.27%	2.03%
Irrigation & Water Pumping	1	5,858	70,294	10,620	11,660	11,213	1,040	12,253	593	5.58%	5.09%
Irrigation & Water Pumping TOU	0	0	0	0	0	0	0	0	0	0	0
Irrigation & Water Pumping - Total	1	5,858	70,294	10,620	11,660	11,213	1,040	12,253	593	5.58%	5.09%
Lighting	6	787	56,649	13,216	838	14,054	838	14,792	738	5.58%	5.25%
Total	1,555	35,260	9,686,704	1,387,438	1,433,339	1,442,760	143,339	1,586,119	55,342	3.99%	3.62%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED REVENUE - TOTAL

	Unbundled Rate:		Unbundled Revenue	
	Power Supply	Distrib. Wires	Power Supply	Distrib. Wires
Billing Units	Total		Total	
1. RESIDENTIAL				
Residential				
Consumers (12-month sum)	380,540	24.84	0	9,452,614
First 400 kWh per month	98,034,543	0.024580	5,293,865	7,703,554
Over 400 kWh per month	59,113,881	0.034070	5,024,680	7,038,690
Subtotal	157,148,424		10,318,545	24,194,858
PCA			2,325,640	2,325,640
Total			12,644,185	26,520,498
Residential-TOU 6 Month				
Consumers (12-month sum)	13,375	31.34	0	419,173
kWh - On Peak	3,701,637	0.009590	498,981	534,479
kWh - Off Peak	10,305,754	0.026840	298,867	276,606
Subtotal	14,007,391		797,848	1,529,125
PCA			207,295	207,295
Total			1,005,143	1,736,420
Residential-TOU 12 Month				
Consumers (12-month sum)	47,424	31.34	0	1,486,268
kWh - On Peak	16,783,426	0.009590	2,262,406	2,423,359
kWh - Off Peak	32,085,579	0.026840	930,482	1,791,659
Subtotal	48,869,005		3,192,888	5,701,286
PCA			723,212	723,212
Total			3,916,100	6,424,498
Total Base Revenue	220,024,820		14,309,281	31,425,269
Total PCA Revenue			3,256,147	3,256,147
Total Revenue			17,565,428	34,681,416

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - TOTAL

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL							
Commercial & Industrial							
Consumers (12-month sum)							
Billed kW	2,796	0.00	129.00	129.00	0	360,684	360,684
First 300 kWh per kW	209,561.14	2.50	8.00	10.50	523,903	1,676,489	2,200,392
Over 300 kWh per kW	46,882,885	0.075000	0.011110	0.086110	3,516,216	520,869	4,037,085
Subtotal	11,589,341	0.026000	0.006220	0.032220	301,323	72,086	373,409
PCA	58,472,226				4,341,442	2,630,128	6,971,570
Total					865,330		865,330
					5,206,772	2,630,128	7,836,900
Commercial & Industrial-Pri							
Consumers (12-month sum)							
Billed kW	20	0.00	262.00	262.00	0	5,240	5,240
First 300 kWh per kW	1,006.75	2.50	8.00	10.50	2,517	8,054	10,571
Over 300 kWh per kW	238,356	0.075000	0.011110	0.086110	17,877	2,648	20,525
Primary Discount - Demand & Energy	81,084	0.026000	0.006220	0.032220	2,108	504	2,613
Subtotal	319,440	-3.00%	-3.00%	-3.00%	(675)	(336)	(1,011)
PCA					21,827	16,110	37,938
Total					4,727	16,110	4,727
					26,554		42,665

Supporting Schedules:
E-7.1, E-7.2, E-7.2.2, E-7.2.3, E-7.4, E-7.5.3

Recap Schedules:
H-1.0, H-2.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED REVENUE - TOTAL

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL (Continued)							
Commercial & Industrial-TOU							
Consumers (12-month sum)	605	0.00	166.50	166.50	0	100,733	100,733
Billed kW	72,837.67	2.35	8.05	10.40	171,169	586,343	757,512
Billed kW On Peak	72,595.85	14.50	0.00	14.50	1,052,640	0	1,052,640
kWh	30,881,134	0.023500	0.004840	0.028340	725,707	149,465	875,171
Subtotal	30,881,134				1,949,516	836,541	2,786,056
PCA					457,010		457,010
Total					2,406,526	836,541	3,243,066
Commercial & Industrial-TOU-Pri							
Consumers (12-month sum)	72	0.00	262.00	262.00	0	18,864	18,864
Billed kW	44,329.32	2.35	8.05	10.40	104,174	356,851	461,025
Billed kW On Peak	43,676.82	14.50	0.00	14.50	633,314	0	633,314
kWh	13,939,303	0.023500	0.004840	0.028340	327,574	67,466	395,040
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	(31,952)	(12,730)	(44,681)
Subtotal	13,939,303				1,033,110	430,451	1,463,562
PCA					206,288		206,288
Total					1,239,398	430,451	1,669,850
Total Base Revenue	103,612,103				7,345,895	3,913,230	11,259,126
Total PCA Revenue					1,533,355	0	1,533,355
Total Revenue					8,879,250	3,913,230	12,792,481

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED REVENUE - TOTAL

Billing Units	Unbundled Rate:		Unbundled Revenue	
	Power Supply	Distrib. Wires	Power Supply	Distrib. Wires
		Total		Total
3. SMALL COMMERCIAL				
<u>Small Commercial</u>				
Consumers (12-month sum)				
kWh	37,966	0.00	0.00	0
Subtotal	48,978,023	0.063800	3,124,798	1,145,814
PCA	48,978,023	0.034460	3,124,798	1,687,783
Total			724,826	2,833,597
			3,849,624	2,833,597
				6,683,221
<u>Small Commercial-TOU 6 Month</u>				
Consumers (12-month sum)				
kWh - On Peak (Billed Nov-April)	1,194	0.00	0.00	0
kWh - Off Peak (Billed Nov-April)	452,220	0.123800	55,985	47,438
kWh (Billed May-October)	875,868	0.028800	25,225	14,154
Subtotal	1,106,547	0.063800	70,598	32,179
PCA	2,434,635	0.034460	151,808	38,132
Total			36,030	131,903
			187,838	131,903
				36,030
				319,740
<u>Small Commercial-TOU 12 Month</u>				
Consumers (12-month sum)				
kWh - On Peak	564	0.00	0.00	0
kWh - Off Peak	435,075	0.123800	53,862	22,408
Subtotal	744,319	0.028800	21,436	13,618
PCA	1,179,394	0.036740	75,298	27,346
Total			17,454	63,372
			92,752	63,372
				17,454
				156,125
Total Base Revenue	52,592,052		3,351,904	3,028,872
Total PCA Revenue			778,310	0
Total Revenue			4,130,214	3,028,872

Supporting Schedules:
E-7.1, E-7.2, E-7.2.2, E-7.2.3, E-7.4, E-7.5.3

Recap Schedules:
H-1.0, H-2.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED REVENUE - TOTAL

Billing Units	Unbundled Rate:			Unbundled Revenue		
	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
4. IRRIGATION AND WATER PUMPING						
<u>Irrigation & Water Pumping</u>						
Consumers (12-month sum)	1,555	43.18	43.18	0	67,145	67,145
Billed kW	45,486.63	5.00	5.53	227,433	24,108	251,541
kWh	7,410,294	0.049800	0.099480	369,033	368,143	737,176
Subtotal	7,410,294			596,466	459,396	1,055,862
PCA				109,665		109,665
Total				706,131	459,396	1,165,527
<u>Irrigation & Water Pumping TOU</u>						
Consumers (12-month sum)	148	48.18	48.18	0	7,131	7,131
Billed kW	4,660.97	2.40	3.40	11,186	15,847	27,034
Billed kW On Peak	4,590.14	8.80	1.15	40,393	5,279	45,672
kWh	1,100,432	0.022300	0.022150	24,540	24,375	48,914
Subtotal	1,100,432			76,119	52,632	128,751
PCA				16,285		16,285
Total				92,404	52,632	145,036
Total Base Revenue	8,510,726			672,585	512,028	1,184,613
Total PCA Revenue				125,950	0	125,950
Total Revenue				798,535	512,028	1,310,563

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - TOTAL

5. LIGHTING

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
Security Lights - Consumer Owned								
175 Watt MVL	550	4.35	5.25	9.60	2,393	2,888	5,280	
250 Watt MVL	24	6.38	6.05	12.43	153	145	298	
400 Watt MVL	36	10.15	10.21	20.36	365	368	733	
100 Watt HPS	3,048	1.97	4.25	6.22	6,005	12,954	18,959	
150 Watt HPS	600	2.90	5.90	8.80	1,740	3,540	5,280	
250 Watt HPS	825	4.93	6.64	11.57	4,067	5,478	9,545	
Subtotal	5,083				14,723	25,373	40,095	
Security Lights - Cooperative Owned								
175 Watt MVL	2,682	4.35	7.25	11.60	11,667	19,445	31,111	
250 Watt MVL	5,063	6.38	8.75	15.13	32,302	44,301	76,603	
400 Watt MVL	108	10.15	14.33	24.48	1,096	1,548	2,644	
100 Watt HPS	28,284	1.97	7.67	9.64	55,719	216,938	272,658	
150 Watt HPS	0	2.90	9.32	12.22	0	0	0	
250 Watt HPS	72	4.93	10.06	14.99	355	724	1,079	
Subtotal	36,209				101,139	282,956	384,095	
Security Lights - Pole Charges								
Pole Charges	10,370	0.00	4.40	4.40	0	45,627	45,627	

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - TOTAL

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
5. LIGHTING (Continued)							
Street Lights - Cooperative Owned							
175 Watt MVL	0	4.35	7.25	11.60	0	0	0
250 Watt MVL	12	6.38	7.66	14.04	77	92	168
400 Watt MVL	0	10.15	14.33	24.48	0	0	0
1000 Watt MVL	0	25.23	19.02	44.25	0	0	0
Subtotal	12				77	92	168
Street Lights - Consumer Owned							
100 Watt HPS	600	1.97	4.25	6.22	1,182	2,550	3,732
150 Watt HPS	2,520	2.90	5.90	8.80	7,308	14,868	22,176
250 Watt HPS	84	4.93	6.64	11.57	414	558	972
Subtotal	3,228				8,904	17,976	26,880
Total Base Revenue	2,036,353				124,843	372,024	496,865
Total PCA Revenue					30,136		30,136
Total Revenue					154,979	372,024	527,001
6. TOTAL							
Base Revenue	386,776,054				25,804,508	24,942,143	50,746,649
PCA Revenue					5,723,898	0	5,723,898
Total Revenue					31,528,406	24,942,143	56,470,547

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - ARIZONA

	Unbundled Rate:			Unbundled Revenue			
	Billing Units	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
1. RESIDENTIAL							
Residential							
Consumers (12-month sum)	365,644	0.00	24.84	24.84	0	9,082,597	9,082,597
First 400 kWh per month	94,684,557	0.054000	0.024580	0.078580	5,112,966	2,327,346	7,440,312
Over 400 kWh per month	57,192,255	0.085000	0.034070	0.119070	4,861,342	1,948,540	6,809,882
Subtotal	151,876,812				9,974,308	13,358,483	23,332,791
PCA					2,247,625		2,247,625
Total					12,221,933	13,358,483	25,580,416
Residential-TOU 6 Month							
Consumers (12-month sum)	13,226	0.00	31.34	31.34	0	414,503	414,503
kWh - On Peak	3,667,596	0.134800	0.009590	0.144390	494,392	35,172	529,564
kWh - Off Peak	10,204,883	0.029000	0.026840	0.055840	295,942	273,899	569,841
Subtotal	13,872,479				790,334	723,574	1,513,908
PCA					205,299		205,299
Total					995,633	723,574	1,719,207
Residential-TOU 12 Month							
Consumers (12-month sum)	46,271	0.00	31.34	31.34	0	1,450,133	1,450,133
kWh - On Peak	16,401,788	0.134800	0.009590	0.144390	2,210,961	157,293	2,368,254
kWh - Off Peak	31,390,621	0.029000	0.026840	0.055840	910,328	842,524	1,752,852
Subtotal	47,792,409				3,121,289	2,449,950	5,571,239
PCA					707,280		707,280
Total					3,828,569	2,449,950	6,278,519
Total Base Revenue	213,541,700				13,885,931	16,532,007	30,417,938
Total PCA Revenue					3,160,204	0	3,160,204
Total Revenue					17,046,135	16,532,007	33,578,142

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - ARIZONA

	Billing Units	Unbundled Rate:		Total	Unbundled Revenue	
		Power Supply	Distrib. Wires		Power Supply	Distrib. Wires
2. COMMERCIAL AND INDUSTRIAL						
Commercial & Industrial						
Consumers (12-month sum)	2,748	0.00	129.00	129.00	0	354,492
Billed kW	206,279.87	2.50	8.00	10.50	515,700	2,165,939
First 300 kWh per kW	46,520,425	0.075000	0.011110	0.086110	3,489,032	4,005,874
Over 300 kWh per kW	11,484,201	0.026000	0.006220	0.032220	288,589	370,021
Subtotal	58,004,626				4,303,321	6,896,326
PCA					858,410	858,410
Total					5,161,731	7,754,736
Commercial & Industrial-Pri						
Consumers (12-month sum)	20	0.00	262.00	262.00	0	5,240
Billed kW	1,006.75	2.50	8.00	10.50	2,517	10,571
First 300 kWh per kW	238,356	0.075000	0.011110	0.086110	17,877	20,525
Over 300 kWh per kW	81,084	0.026000	0.006220	0.032220	2,108	2,613
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	(675)	(1,011)
Subtotal	319,440				21,827	37,938
PCA					4,727	4,727
Total					26,554	42,665

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - ARIZONA

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL (Continued)							
<u>Commercial & Industrial-TOU</u>							
Consumers (12-month sum)	593	0.00	166.50	166.50	0	98,735	98,735
Billed kW	72,118.87	2.35	8.05	10.40	169,479	580,567	750,036
Billed kW On Peak	71,877.05	14.50	0.00	14.50	1,042,217	0	1,042,217
kWh	30,703,054	0.023500	0.004840	0.028340	721,522	148,603	870,125
Subtotal	30,703,054				1,933,218	827,895	2,761,113
PCA					454,375		454,375
Total					2,387,593	827,895	3,215,488
<u>Commercial & Industrial-TOU-Pri</u>							
Consumers (12-month sum)	72	0.00	262.00	262.00	0	18,864	18,864
Billed kW	44,329.32	2.35	8.05	10.40	104,174	356,851	461,025
Billed kW On Peak	43,676.82	14.50	0.00	14.50	633,314	0	633,314
kWh	13,939,303	0.023500	0.004840	0.028340	327,574	67,466	395,040
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	(31,952)	(12,730)	(44,681)
Subtotal	13,939,303				1,033,110	430,451	1,463,562
PCA					206,288		206,288
Total					1,239,398	430,451	1,669,850
Total Base Revenue	102,966,423				7,291,476	3,867,461	11,158,939
Total PCA Revenue					1,523,800	0	1,523,800
Total Revenue					8,815,276	3,867,461	12,682,739

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - ARIZONA

	Unbundled Rate:			Unbundled Revenue			
	Billing Units	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
3. SMALL COMMERCIAL							
Small Commercial							
Consumers (12-month sum)	35,731	0.00	30.18	30.18	0	1,078,362	1,078,362
kWh	46,668,805	0.063800	0.034460	0.098260	2,977,470	1,608,207	4,585,677
Subtotal	46,668,805				2,977,470	2,686,569	5,664,039
PCA					690,652		690,652
Total					3,668,122	2,686,569	6,354,691
Small Commercial-TOU 6 Month							
Consumers (12-month sum)	1,098	0.00	39.73	39.73	0	43,624	43,624
kWh - On Peak (Billed Nov-April)	427,930	0.123800	0.031300	0.155100	52,978	13,394	66,372
kWh - Off Peak (Billed Nov-April)	835,502	0.028800	0.036740	0.065540	24,062	30,696	54,759
kWh (Billed May-October)	1,050,460	0.063800	0.034460	0.098260	67,019	36,199	103,218
Subtotal	2,313,892				144,059	123,913	267,973
PCA					34,243		34,243
Total					178,302	123,913	302,216
Small Commercial-TOU 12 Month							
Consumers (12-month sum)	564	0.00	39.73	39.73	0	22,408	22,408
kWh - On Peak	435,075	0.123800	0.031300	0.155100	53,862	13,618	67,480
kWh - Off Peak	744,319	0.028800	0.036740	0.065540	21,436	27,346	48,783
Subtotal	1,179,394				75,298	63,372	138,671
PCA					17,454		17,454
Total					92,752	63,372	156,125
Total Base Revenue	50,162,091				3,196,827	2,873,854	6,070,683
Total PCA Revenue					742,349	0	742,349
Total Revenue					3,939,176	2,873,854	6,813,032

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - ARIZONA

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
4. IRRIGATION AND WATER PUMPING							
<u>Irrigation & Water Pumping</u>							
Consumers (12-month sum)	1,543	0.00	43.18	43.18	0	66,627	66,627
Billed kW	44,817.16	5.00	0.53	5.53	224,086	23,753	247,839
kWh	7,340,000	0.049800	0.049680	0.099480	365,532	364,651	730,183
Subtotal	7,340,000				589,618	455,031	1,044,649
PCA					108,625		108,625
Total					698,243	455,031	1,153,274
<u>Irrigation & Water Pumping TOU</u>							
Consumers (12-month sum)	148	0.00	48.18	48.18	0	7,131	7,131
Billed kW	4,660.97	2.40	3.40	5.80	11,186	15,847	27,034
Billed kW On Peak	4,590.14	8.80	1.15	9.95	40,393	5,279	45,672
kWh	1,100,432	0.022300	0.022150	0.044450	24,540	24,375	48,914
Subtotal	1,100,432				76,119	52,632	128,751
PCA					16,285		16,285
Total					92,404	52,632	145,036
Total Base Revenue	8,440,432				665,737	507,663	1,173,400
Total PCA Revenue					124,910	0	124,910
Total Revenue					790,647	507,663	1,298,310

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - ARIZONA

5. LIGHTING

	Billing Units	Unbundled Rate:		Power Supply	Unbundled Distrib. Wires	Total	Unbundled Revenue		
		Power Supply	Distrib. Wires				Power Supply	Distrib. Wires	Total
Security Lights - Consumer Owned									
175 Watt MVL	538	4.35	5.25	2,340	2,825	9.60	2,340	2,825	5,165
250 Watt MVL	24	6.38	6.05	153	145	12.43	153	145	298
400 Watt MVL	36	10.15	10.21	365	368	20.36	365	368	733
100 Watt HPS	3,048	1.97	4.25	6,005	12,954	6.22	6,005	12,954	18,959
150 Watt HPS	600	2.90	5.90	1,740	3,540	8.80	1,740	3,540	5,280
250 Watt HPS	825	4.93	6.64	4,067	5,478	11.57	4,067	5,478	9,545
Subtotal	5,071			14,670	25,310		14,670	25,310	39,980
Security Lights - Cooperative Owned									
175 Watt MVL	2,622	4.35	7.25	11,406	19,010	11.60	11,406	19,010	30,415
250 Watt MVL	5,063	6.38	8.75	32,302	44,301	15.13	32,302	44,301	76,603
400 Watt MVL	96	10.15	14.33	974	1,376	24.48	974	1,376	2,350
100 Watt HPS	27,063	1.97	7.67	53,314	207,573	9.64	53,314	207,573	260,887
150 Watt HPS	0	2.90	9.32	0	0	12.22	0	0	0
250 Watt HPS	0	4.93	10.06	0	0	14.99	0	0	0
Subtotal	34,844			97,996	272,260		97,996	272,260	370,255
Security Lights - Pole Charges									
Pole Charges	10,370	0.00	4.40	0	45,627	4.40	0	45,627	45,627

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - ARIZONA

5. LIGHTING (Continued)

Street Lights - Cooperative Owned

175 Watt MVL	75 kWh/Month						
250 Watt MVL	110 kWh/Month						
400 Watt MVL	175 kWh/Month						
1000 Watt MVL	435 kWh/Month						
Subtotal							

Street Lights - Consumer Owned

100 Watt HPS	34 kWh/Month						
150 Watt HPS	50 kWh/Month						
250 Watt HPS	85 kWh/Month						
Subtotal							

Total Base Revenue							
Total PCA Revenue							
Total Revenue							

6. TOTAL

Base Revenue							
PCA Revenue							
Total Revenue							

Billing Units	Unbundled Rate:			Unbundled Revenue		
	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
0	4.35	7.25	11.60	0	0	0
12	6.38	7.66	14.04	77	92	168
0	10.15	14.33	24.48	0	0	0
0	25.23	19.02	44.25	0	0	0
12				77	92	168
600	1.97	4.25	6.22	1,182	2,550	3,732
2,520	2.90	5.90	8.80	7,308	14,868	22,176
84	4.93	6.64	11.57	414	558	972
3,228				8,904	17,976	26,880
1,979,704				121,647	361,265	482,910
				29,298		29,298
				150,945	361,265	512,208
377,090,350				25,161,618	24,142,250	49,303,870
				5,580,561	0	5,580,561
				30,742,179	24,142,250	54,884,431

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED REVENUE - NEW MEXICO

	Unbundled Rate:			Unbundled Revenue			
	Billing Units	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
1. RESIDENTIAL							
Residential							
Consumers (12-month sum)	14,896	0.00	24.84	24.84	0	370,017	370,017
First 400 kWh per month	3,349,986	0.054000	0.024580	0.078580	180,899	82,343	263,242
Over 400 kWh per month	1,921,626	0.085000	0.034070	0.119070	163,338	65,470	228,808
Subtotal	5,271,612				344,237	517,830	862,067
PCA					78,015		78,015
Total					422,252	517,830	940,082
Residential-TOU 6 Month							
Consumers (12-month sum)	149	0.00	31.34	31.34	0	4,670	4,670
kWh - On Peak	34,041	0.134800	0.009590	0.144390	4,589	326	4,915
kWh - Off Peak	100,871	0.029000	0.026840	0.055840	2,925	2,707	5,633
Subtotal	134,912				7,514	7,703	15,218
PCA					1,997		1,997
Total					9,511	7,703	17,215
Residential-TOU 12 Month							
Consumers (12-month sum)	1,153	0.00	31.34	31.34	0	36,135	36,135
kWh - On Peak	381,638	0.134800	0.009590	0.144390	51,445	3,660	55,105
kWh - Off Peak	694,958	0.029000	0.026840	0.055840	20,154	18,653	38,806
Subtotal	1,076,596				71,599	58,448	130,046
PCA					15,933		15,933
Total					87,532	58,448	145,979
Total Base Revenue	6,483,120				423,350	583,981	1,007,331
Total PCA Revenue					95,945	0	95,945
Total Revenue					519,295	583,981	1,103,276

Recap Schedules:
H-2.0, H-2.0

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL							
Commercial & Industrial							
Consumers (12-month sum)	48	0.00	129.00	129.00	0	6,192	6,192
Billed kW	3,281.27	2.50	8.00	10.50	8,203	26,250	34,453
First 300 kWh per kW	362,460	0.075000	0.011110	0.086110	27,185	4,027	31,211
Over 300 kWh per kW	105,140	0.026000	0.006220	0.032220	2,734	654	3,388
Subtotal	467,600				38,122	37,123	75,244
PCA					6,920		6,920
Total					45,042	37,123	82,164
Commercial & Industrial-Pri							
Consumers (12-month sum)	0	0.00	262.00	262.00	0	0	0
Billed kW	0.00	2.50	8.00	10.50	0	0	0
First 300 kWh per kW	0	0.075000	0.011110	0.086110	0	0	0
Over 300 kWh per kW	0	0.026000	0.006220	0.032220	0	0	0
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	0	0	0
Subtotal	0				0	0	0
PCA					0	0	0
Total					0	0	0

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
2. COMMERCIAL AND INDUSTRIAL (Continued)							
Commercial & Industrial-TOU							
Consumers (12-month sum)	12	0.00	166.50	166.50	0	1,998	1,998
Billed kW	718.80	2.35	8.05	10.40	1,689	5,786	7,476
Billed kW On Peak	718.80	14.50	0.00	14.50	10,423	0	10,423
kWh	178,080	0.023500	0.004840	0.028340	4,185	862	5,047
Subtotal	178,080				16,297	8,646	24,944
PCA					2,635		2,635
Total					18,932	8,646	27,579
Commercial & Industrial-TOU-Pri							
Consumers (12-month sum)	0	0.00	262.00	262.00	0	0	0
Billed kW	0.00	2.35	8.05	10.40	0	0	0
Billed kW On Peak	0.00	14.50	0.00	14.50	0	0	0
kWh	0	0.023500	0.004840	0.028340	0	0	0
Primary Discount - Demand & Energy		-3.00%	-3.00%	-3.00%	0	0	0
Subtotal	0				0	0	0
PCA					0		0
Total					0	0	0
Total Base Revenue	645,680				54,419	45,769	100,188
Total PCA Revenue					9,555	0	9,555
Total Revenue					63,974	45,769	109,743

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED REVENUE - NEW MEXICO

	Unbundled Rate:			Unbundled Revenue			
	Billing Units	Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
3. SMALL COMMERCIAL							
Small Commercial							
Consumers (12-month sum)							
kWh	2,235	0.00	30.18	30.18	0	67,452	67,452
Subtotal	2,309,218	0.063800	0.034460	0.098260	147,328	79,576	226,904
PCA	2,309,218				147,328	147,028	294,356
Total					34,174		34,174
					181,502	147,028	328,530
Small Commercial-TOU 6 Month							
Consumers (12-month sum)							
kWh - On Peak (Billed Nov-April)	96	0.00	39.73	39.73	0	3,814	3,814
kWh - Off Peak (Billed Nov-April)	24,290	0.123800	0.031300	0.155100	3,007	760	3,767
kWh (Billed May-October)	40,366	0.028800	0.036740	0.065540	1,163	1,483	2,646
Subtotal	56,087	0.063800	0.034460	0.098260	3,578	1,933	5,511
PCA	120,743				7,748	7,990	15,738
Total					1,787		1,787
					9,535	7,990	17,525
Small Commercial-TOU 12 Month							
Consumers (12-month sum)							
kWh - On Peak	0	0.00	39.73	39.73	0	0	0
kWh - Off Peak	0	0.123800	0.031300	0.155100	0	0	0
Subtotal	0	0.028800	0.036740	0.065540	0	0	0
PCA	0				0	0	0
Total					0	0	0
Total Base Revenue					155,076	155,018	310,094
Total PCA Revenue	2,429,961				35,961	0	35,961
Total Revenue					191,037	155,018	346,055

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
4. IRRIGATION AND WATER PUMPING							
<u>Irrigation & Water Pumping</u>							
Consumers (12-month sum)	12	0.00	43.18	43.18	0	518	518
Billed kW	669.47	5.00	0.53	5.53	3,347	355	3,702
kWh	70,294	0.049800	0.049680	0.099480	3,501	3,492	6,993
Subtotal	70,294				6,848	4,365	11,213
PCA					1,040		1,040
Total					7,888	4,365	12,253
<u>Irrigation & Water Pumping TOU</u>							
Consumers (12-month sum)	0	0.00	48.18	48.18	0	0	0
Billed kW	0.00	2.40	3.40	5.80	0	0	0
Billed kW On Peak	0.00	8.80	1.15	9.95	0	0	0
kWh	0	0.022300	0.022150	0.044450	0	0	0
Subtotal	0				0	0	0
PCA					0		0
Total					0	0	0
Total Base Revenue	70,294				6,848	4,365	11,213
Total PCA Revenue					1,040	0	1,040
Total Revenue					7,888	4,365	12,253

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Total	Unbundled Revenue		
		Power Supply	Distrib. Wires	Total		Power Supply	Distrib. Wires	Total
5. LIGHTING								
Security Lights - Consumer Owned								
175 Watt MVL	12	4.35	5.25	9.60	52	63	115	
250 Watt MVL	0	6.38	6.06	12.43	0	0	0	
400 Watt MVL	0	10.15	10.21	20.36	0	0	0	
100 Watt HPS	0	1.97	4.25	6.22	0	0	0	
150 Watt HPS	0	2.90	5.90	8.80	0	0	0	
250 Watt HPS	0	4.93	6.64	11.57	0	0	0	
Subtotal	12				52	63	115	
Security Lights - Cooperative Owned								
175 Watt MVL	60	4.35	7.25	11.60	261	435	696	
250 Watt MVL	0	6.38	8.75	15.13	0	0	0	
400 Watt MVL	12	10.15	14.33	24.48	122	172	294	
100 Watt HPS	1,221	1.97	7.67	9.64	2,405	9,365	11,770	
150 Watt HPS	0	2.90	9.32	12.22	0	0	0	
250 Watt HPS	72	4.93	10.06	14.99	355	724	1,079	
Subtotal	1,365				3,143	10,696	13,839	
Security Lights - Pole Charges								
Pole Charges	0	0.00	4.40	4.40	0	0	0	

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED REVENUE - NEW MEXICO

	Billing Units	Unbundled Rate:			Unbundled Revenue		
		Power Supply	Distrib. Wires	Total	Power Supply	Distrib. Wires	Total
5. LIGHTING (Continued)							
<u>Street Lights - Cooperative Owned</u>							
175 Watt MVL	0	4.35	7.25	11.60	0	0	0
250 Watt MVL	0	6.38	7.66	14.04	0	0	0
400 Watt MVL	0	10.15	14.33	24.48	0	0	0
1000 Watt MVL	0	25.23	19.02	44.25	0	0	0
Subtotal	0				0	0	0
<u>Street Lights - Consumer Owned</u>							
100 Watt HPS	0	1.97	4.25	6.22	0	0	0
150 Watt HPS	0	2.90	5.90	8.80	0	0	0
250 Watt HPS	0	4.93	6.64	11.57	0	0	0
Subtotal	0				0	0	0
Total Base Revenue	56,649				3,195	10,759	13,954
Total PCA Revenue					838		838
Total Revenue					4,033	10,759	14,792
6. TOTAL							
Base Revenue	9,685,704				642,888	799,892	1,442,780
PCA Revenue					143,339	0	143,339
Total Revenue					786,227	799,892	1,586,119

NAVOPACHE ELECTRIC COOPERATIVE, INC.

ADJUSTED PCA REVENUE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2013

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential	162,341	166,491.62	194,468.58	243,833.00	215,236.41	176,539.66	166,308.09	178,840.81	189,412.27	207,555.26	204,753.55	199,859.37	2,325,639.53
Residential-TOU 6 Month	0	21,975.70	33,896.71	46,240.00	42,989.26	34,296.26	27,887.83	(0.38)	0.00	0.00	0.00	0.00	207,295.38
Residential-TOU 12 Month	44,944	52,287.92	70,256.42	90,604.49	86,217.60	69,630.35	62,274.67	54,068.27	50,882.68	47,661.67	47,293.77	47,071.68	723,212.42
Commercial & Industrial	70,565	69,556.38	74,730.91	78,802.04	76,682.97	67,418.86	66,232.57	63,056.97	68,831.71	73,962.66	78,410.79	77,079.34	865,330.48
Commercial & Industrial-Pri	519	522.11	163.38	71.04	35.52	53.28	35.52	358.73	561.18	678.39	852.42	877.28	4,727.41
Commercial & Industrial-TOU	38,637	36,989.05	36,076.46	38,209.93	39,229.90	34,670.10	36,992.88	35,245.70	37,072.21	40,599.21	41,395.01	41,892.62	457,009.90
Commercial & Industrial-TOU-Pri	17,501	19,454.96	21,728.01	19,499.37	15,414.80	13,381.45	11,356.93	14,979.74	14,580.09	16,915.27	20,209.54	21,266.18	206,287.74
Small Commercial	58,495	54,489.98	57,737.29	65,277.09	63,203.75	54,596.43	55,968.27	53,655.57	60,043.26	67,977.30	67,297.19	66,084.80	724,825.77
Small Commercial-TOU 6 Month	2,718	2,736.14	3,163.75	3,953.11	3,766.84	3,132.83	2,901.71	2,518.88	2,650.58	2,791.15	2,878.67	2,818.13	36,030.16
Small Commercial-TOU 12 Month	1,248	1,277.30	1,415.11	1,791.39	1,910.83	1,334.56	1,409.06	1,278.72	1,344.09	1,560.27	1,423.15	1,441.35	17,453.86
Irrigation & Water Pumping	9,601	7,338.46	5,869.60	5,427.63	6,070.36	5,358.34	8,672.45	10,223.97	12,202.57	14,278.49	12,308.70	12,312.94	109,664.95
Irrigation & Water Pumping TOU	1,160	487.05	492.58	746.70	1,326.12	1,183.03	1,670.45	1,626.72	2,132.74	2,311.16	1,694.29	1,454.49	16,285.28
Lighting	2,511	2,506.53	2,511.76	2,507.84	2,508.09	2,519.27	2,515.99	2,514.40	2,515.23	2,509.22	2,511.51	2,505.40	30,136.03
Total	430,240	436,113.20	502,509.56	596,963.63	554,602.45	464,114.42	444,226.53	418,368.10	442,228.61	478,840.05	481,028.59	474,663.68	5,723,898.91
						Total System							

NAVAPACHE ELECTRIC COOPERATIVE, INC.

ADJUSTED PCA REVENUE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2013

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential	175,969.60	161,192.35	187,786.52	234,837.04	207,719.24	170,248.92	159,643.21	173,444.55	184,200.79	200,744.45	198,420.56	193,417.69	2,247,624.94
Residential-TOU 6 Month	0.00	21,782.77	33,585.72	45,816.45	42,608.94	33,960.77	27,544.55	(0.38)	0.00	0.00	0.00	0.00	205,298.82
Residential-TOU 12 Month	43,889.16	51,200.13	68,693.02	88,451.46	84,556.29	68,196.31	60,763.29	52,966.97	49,887.62	46,467.26	46,241.15	45,967.20	707,279.86
Commercial & Industrial	69,983.09	68,986.32	74,081.53	78,013.85	76,075.92	66,969.56	65,618.93	62,584.29	68,545.79	73,432.86	77,752.53	76,367.80	858,410.47
Commercial & Industrial-Pri	518.56	522.11	163.38	71.04	35.52	53.28	35.52	358.73	561.18	678.39	852.42	877.28	4,727.41
Commercial & Industrial-TOU	38,368.67	36,765.29	35,850.92	37,961.31	38,912.02	34,417.93	36,738.93	35,048.58	36,933.69	40,437.60	41,222.75	41,716.81	454,374.50
Commercial & Industrial-TOU-Pri	17,501.40	19,454.96	17,728.01	19,489.37	15,414.80	13,381.45	11,356.93	14,979.74	14,580.09	16,915.27	20,209.54	21,266.18	206,287.74
Small Commercial	55,677.97	52,154.37	55,107.85	62,104.23	60,368.41	51,922.10	52,987.46	51,125.13	57,543.92	64,511.83	64,144.65	63,004.03	690,651.65
Small Commercial-TOU 6 Month	2,556.96	2,617.69	2,989.34	3,739.68	3,602.51	2,995.15	2,753.16	2,405.58	2,538.29	2,647.45	2,743.63	2,653.85	34,243.29
Small Commercial-TOU 12 Month	1,248.03	1,277.30	1,415.11	1,791.39	1,910.83	1,334.56	1,409.06	1,278.72	1,344.09	1,580.27	1,423.15	1,441.35	17,453.86
Irrigation & Water Pumping	9,499.39	7,271.67	5,804.20	5,340.49	6,004.24	5,293.40	8,583.92	10,142.89	12,120.44	14,135.84	12,216.28	12,211.91	108,624.87
Irrigation & Water Pumping TOU	1,159.84	487.05	492.58	746.70	1,326.12	1,183.03	1,670.56	1,626.72	2,132.74	2,311.16	1,694.29	1,454.49	16,285.28
Lighting	2,439.56	2,436.60	2,442.13	2,437.72	2,437.96	2,449.06	2,445.52	2,445.27	2,446.10	2,439.99	2,441.88	2,435.77	28,297.66
Total	418,812.23	426,148.61	490,140.31	580,810.73	540,972.80	452,405.52	431,549.14	408,406.79	432,634.44	466,302.37	469,362.85	462,814.36	5,580,560.15
Arizona													
Residential	6,371.31	5,299.27	6,682.06	6,995.96	7,517.17	6,290.74	6,664.88	5,396.26	5,211.48	6,810.81	6,332.97	6,441.68	78,014.59
Residential-TOU 6 Month	0.00	192.93	310.99	423.55	390.32	335.49	343.28	0.00	0.00	0.00	0.00	0.00	1,996.56
Residential-TOU 12 Month	1,054.74	1,087.79	1,562.40	2,153.03	1,861.31	1,434.04	1,511.38	1,101.30	995.06	1,214.41	1,052.62	1,104.48	15,932.56
Commercial & Industrial	582.19	570.06	649.38	788.19	607.05	449.30	615.84	472.68	285.92	529.80	658.26	711.54	6,920.01
Commercial & Industrial-Pri	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial & Industrial-TOU	268.16	223.76	225.54	248.62	317.88	252.17	253.95	197.12	138.52	161.61	172.26	175.81	2,635.40
Commercial & Industrial-TOU-Pri	2,816.87	2,335.61	2,629.44	3,172.86	2,835.34	2,674.33	2,980.81	2,530.44	2,489.64	3,465.47	3,152.54	3,080.77	34,174.12
Small Commercial	161.41	118.45	174.41	213.43	164.33	137.68	148.55	113.30	112.29	143.70	135.04	164.28	1,786.87
Small Commercial-TOU 6 Month	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Small Commercial-TOU 12 Month	102.05	66.79	65.40	87.14	66.12	64.94	88.53	81.08	82.13	142.65	92.42	101.03	1,040.28
Irrigation & Water Pumping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Irrigation & Water Pumping TOU	71.23	69.93	69.63	70.12	70.13	70.21	70.37	69.13	69.13	69.23	69.63	69.63	838.37
Lighting	11,427.96	9,964.59	12,369.25	16,152.90	13,629.65	11,708.90	12,677.39	9,961.31	9,394.17	12,537.68	11,665.74	11,949.22	143,338.76
Total kWh Sold	29,072.247	29,469,098	33,955,643	40,338,105	37,475,670	31,361,201	30,017,334	28,270,024	29,882,330	32,356,243	32,504,128	32,074,031	386,776,054
Adjusted Power Cost	2,329,899.99	2,903,844.38	3,109,886.85	3,207,723.93	2,543,247.55	2,614,779.29	2,208,462.77	2,341,089.70	2,741,914.37	2,576,263.91	2,651,554.03	2,084,151.30	31,312,818.07
Base Power Cost per kWh Sold	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160	0.066160
Power Cost Embedded in Rates	1,923,419.86	1,949,675.52	2,246,505.34	2,668,769.03	2,479,390.33	2,074,857.06	1,985,946.82	1,870,344.79	1,977,014.95	2,140,689.04	2,150,473.11	2,122,017.89	25,589,103.74
Recoverable Power Cost	406,480.13	954,168.86	863,381.51	538,954.90	63,857.22	539,922.23	222,515.95	470,744.91	764,899.42	435,574.87	501,080.92	(37,866.59)	5,723,714.33
Calculated PCA Factor	0.013982	0.032379	0.025427	0.013361	0.007104	0.017216	0.007413	0.016652	0.025597	0.013462	0.015416	(0.001181)	0.014799
Annualized PCA Factor	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799	0.014799

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CHANGES IN RATE SCHEDULES

	Existing	Proposed	Change
Residential, Schools, Churches, and Community Halls			
Standard Rate			
Customer Charge	\$22.17	\$24.84	\$2.67
Energy Charge, per kWh			
First 400 kWh per month	\$0.078580	\$0.078580	\$0.000000
Over 400 kWh per month	\$0.119070	\$0.119070	\$0.000000
Optional Time-of-Use ("TOU") Rate			
Customer Charge	\$28.67	\$31.34	\$2.67
Energy Charge, per kWh			
On Peak kWh	\$0.144390	\$0.144390	\$0.000000
Off Peak kWh	\$0.055840	\$0.055840	\$0.000000
Commercial and Industrial Service - Above 50 kVA			
Standard Rate			
Customer Charge			
Secondary	\$124.00	\$129.00	\$5.00
Primary	\$252.00	\$262.00	\$10.00
Demand Charge, per Billing kW	\$10.15	\$10.50	\$0.35
Energy Charge, per kWh			
First 300 kWh per billing kW	\$0.081400	\$0.086110	\$0.004710
Over 300 kWh per billing kW	\$0.030460	\$0.032220	\$0.001760
Optional Time-of-Use ("TOU") Rate			
Customer Charge			
Secondary	\$160.00	\$166.50	\$6.50
Primary	\$252.00	\$262.00	\$10.00
Demand Charge, per Billing kW	\$10.05	\$10.40	\$0.35
On-Peak Demand Charge, per On-Peak kW	\$14.50	\$14.50	\$0.00
Energy Charge, per kWh	\$0.026790	\$0.028340	\$0.001550

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CHANGES IN RATE SCHEDULES

	Existing	Proposed	Change
Small Commercial Standard Rate			
Customer Charge	\$27.23	\$30.18	\$2.95
Energy Charge, per kWh	\$0.098260	\$0.098260	\$0.000000
Optional Time-of-Use ("TOU") Rate			
Customer Charge	\$36.78	\$39.73	\$2.95
Energy Charge, per kWh	\$0.155100	\$0.155100	\$0.000000
On Peak kWh	\$0.065540	\$0.065540	\$0.000000
Off Peak kWh			
Irrigation and Water Pumping Standard Rate			
Customer Charge	\$40.23	\$43.18	\$2.95
Demand Charge, per Billing kW	\$5.24	\$5.53	\$0.29
Energy Charge, per kWh	\$0.094300	\$0.099480	\$0.005180
Optional Time-of-Use ("TOU") Rate			
Customer Charge	\$45.23	\$48.18	\$2.95
Demand Charge, per Billing kW	\$5.50	\$5.80	\$0.30
On-Peak Demand Charge, per On-Peak kW	\$9.43	\$9.95	\$0.52
Energy Charge, per kWh	\$0.042140	\$0.044450	\$0.002310

NAVOPACHE ELECTRIC COOPERATIVE, INC.

CHANGES IN RATE SCHEDULES

	Existing	Proposed	Change
Security Lights			
Consumer Owned Security Lights			
175 Watt MVL	\$9.09	\$9.60	\$0.51
250 Watt MVL	\$11.77	\$12.43	\$0.66
400 Watt MVL	\$19.28	\$20.36	\$1.08
100 Watt HPS	\$5.89	\$6.22	\$0.33
150 Watt HPS	\$8.33	\$8.80	\$0.47
250 Watt HPS	\$10.96	\$11.57	\$0.61
Pole Charge	\$4.17	\$4.40	\$0.23
Cooperative Owned Security Lights			
175 Watt MVL	\$10.98	\$11.60	\$0.62
250 Watt MVL	\$14.33	\$15.13	\$0.80
400 Watt MVL	\$23.18	\$24.48	\$1.30
100 Watt HPS	\$9.13	\$9.64	\$0.51
150 Watt HPS	\$11.57	\$12.22	\$0.65
250 Watt HPS	\$14.19	\$14.99	\$0.80
Pole Charge	\$4.17	\$4.40	\$0.23
Street Lighting			
175 Watt MVL	\$10.98	\$11.60	\$0.62
250 Watt MVL	\$13.29	\$14.04	\$0.75
400 Watt MVL	\$23.18	\$24.48	\$1.30
1000 Watt MVL	\$41.90	\$44.25	\$2.35
100 Watt HPS	\$5.89	\$6.22	\$0.33
150 Watt HPS	\$8.33	\$8.80	\$0.47
250 Watt HPS	\$10.96	\$11.57	\$0.61

NAVOPACHE ELECTRIC COOPERATIVE, INC.
CHANGES IN RATE SCHEDULES

	Existing	Proposed	Change
Qualified Cogeneration & Small Power Production > 100 kW			
Basic Service	\$80.00	\$86.50	\$6.50
Basic Service per Generator Meter	\$49.29	\$53.28	\$3.99
Reservation Charge, per Billing kW	\$2.96	\$2.96	\$0.00
Energy Charge, per kWh			
First 300 kWh per billing kW	\$0.075000	\$0.075000	\$0.000000
Over 300 kWh per billing kW	\$0.026000	\$0.026000	\$0.000000
Commercial & Industrial - Interruptible			
Customer Charge	\$504.00	\$524.00	\$20.00
Demand Charge, per Billing kW	\$10.05	\$10.40	\$0.35
On-Peak Demand Charge, per On-Peak kW	\$22.51	\$22.51	\$0.00
Energy Charge, per kWh	\$0.033290	\$0.034840	\$0.001550

NAVOPACHE ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
RESIDENTIAL, SCHOOLS, CHURCHES, AND COMMUNITY HALLS
STANDARD RATE

kWh Usage	Existing Rate	Proposed Rate	Increase @ 9%	Change		Percent Change Proposed @ 9%
				Proposed	@ 9%	
Customer Charge	\$22.17	\$24.84		\$2.67		12.04%
Energy Charge, per kWh						
First 400 kWh per month	\$0.078580	\$0.078580		\$0.000000		0.00%
Over 400 kWh per month	\$0.119070	\$0.119070		\$0.000000		0.00%
50	\$26.10	\$28.77		\$2.67		10.23%
100	\$30.03	\$32.70		\$2.67		8.89%
250	\$41.82	\$44.49		\$2.67		6.38%
500	\$65.51	\$68.18		\$2.67		4.08%
750	\$95.28	\$97.95		\$2.67		2.80%
1,000	\$125.04	\$127.71		\$2.67		2.14%
1,500	\$184.58	\$187.25		\$2.67		1.45%
2,000	\$244.11	\$246.78		\$2.67		1.09%
3,000	\$363.18	\$365.85		\$2.67		0.74%
5,000	\$601.32	\$603.99		\$2.67		0.44%
Average						
415	\$55.39	\$58.06	\$60.38	\$2.67	\$4.99	4.82%
Median						
349	\$49.59	\$52.26	\$54.05	\$2.67	\$4.46	5.38%

Supporting Schedules:
H-3.0, H-5.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
RESIDENTIAL, SCHOOLS, CHURCHES, AND COMMUNITY HALLS
OPTIONAL TIME-OF-USE ("TOU") RATE

Total	kWh Usage		Existing Rate	Proposed Rate	Increase @ 9%	Change		Percent Change Proposed @ 9%
	On Peak 34%	Off Peak 66%				Proposed	@ 9%	
Customer Charge			\$28.67	\$31.34		\$2.67		9.31%
Energy Charge, per kWh								
On Peak kWh			\$0.144390	\$0.144390		\$0.000000		0.00%
Off Peak kWh			\$0.055840	\$0.055840		\$0.000000		0.00%
50	17	33	\$32.97	\$35.64		\$2.67		8.10%
100	34	66	\$37.26	\$39.93		\$2.67		7.17%
250	85	165	\$50.16	\$52.83		\$2.67		5.32%
500	170	330	\$71.64	\$74.31		\$2.67		3.73%
750	255	495	\$93.13	\$95.80		\$2.67		2.87%
1,000	340	660	\$114.62	\$117.29		\$2.67		2.33%
1,500	510	990	\$157.59	\$160.26		\$2.67		1.69%
2,000	680	1,320	\$200.56	\$203.23		\$2.67		1.33%
3,000	1,020	1,980	\$286.51	\$289.18		\$2.67		0.93%
5,000	1,700	3,300	\$458.41	\$461.08		\$2.67		0.58%
Average 1,033	351	682	\$117.43	\$120.10	\$128.00	\$2.67	\$10.57	2.27%
Median 898	349	549	\$109.72	\$112.39	\$119.59	\$2.67	\$9.87	2.43%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

**TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
COMMERCIAL AND INDUSTRIAL SERVICE - ABOVE 50 KVA
SECONDARY LEVEL SERVICE**

Load Factor	kW	kWh	Existing Rate	Proposed Rate	Change	Percent Change
Customer Charge			\$124.00	\$129.00	\$5.00	4.03%
Demand Charge, per Billing kW			\$10.15	\$10.50	\$0.35	3.45%
Energy Charge, per kWh						
First	300 kWh per billing kW		\$0.081400	\$0.086110	\$0.004710	5.79%
Over	300 kWh per billing kW		\$0.030460	\$0.032220	\$0.001760	5.78%
20.00%		7,300	\$1,225.72	\$1,282.60	\$56.88	4.64%
40.00%		14,600	\$1,819.94	\$1,911.21	\$91.27	5.02%
60.00%		21,900	\$2,062.67	\$2,167.97	\$105.30	5.11%
80.00%		29,200	\$2,285.03	\$2,403.17	\$118.14	5.17%
20.00%		14,600	\$2,327.44	\$2,436.21	\$108.77	4.67%
40.00%		29,200	\$3,515.88	\$3,693.41	\$177.53	5.05%
60.00%		43,800	\$4,001.35	\$4,206.94	\$205.59	5.14%
80.00%		58,400	\$4,446.06	\$4,677.35	\$231.29	5.20%
20.00%		36,500	\$5,632.60	\$5,897.02	\$264.42	4.69%
40.00%		73,000	\$8,603.70	\$9,040.03	\$436.33	5.07%
60.00%		109,500	\$9,817.37	\$10,323.84	\$506.47	5.16%
80.00%		146,000	\$10,929.16	\$11,499.87	\$570.71	5.22%
20.00%		73,000	\$11,141.20	\$11,665.03	\$523.83	4.70%
40.00%		146,000	\$17,083.40	\$17,951.06	\$867.66	5.08%
60.00%		219,000	\$19,510.74	\$20,518.68	\$1,007.94	5.17%
80.00%		292,000	\$21,734.32	\$22,870.74	\$1,136.42	5.23%
Average	75.00	21,108	\$2,603.44	\$2,734.11	\$130.67	5.02%
Median	41.00	17,772	\$1,708.05	\$1,794.96	\$86.91	5.09%

Supporting Schedules:
H-3.0, H-5.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
COMMERCIAL AND INDUSTRIAL SERVICE - ABOVE 50 KVA
OPTIONAL TIME-OF-USE ("TOU") RATE

Load Factor	kW	On Peak kW	kWh	Existing Rate	Proposed Rate	Change	Percent Change
Customer Charge				\$160.00	\$166.50	\$6.50	4.06%
Demand Charge, per Billing kW				\$10.05	\$10.40	\$0.35	3.48%
On Peak Demand Charge, per On Peak kW				\$14.50	\$14.50	\$0.00	0.00%
Energy Charge, per kWh				\$0.026790	\$0.028340	\$0.001550	5.79%
20.00%	50	50	7,300	\$1,583.07	\$1,618.38	\$35.31	2.23%
40.00%	50	50	14,600	\$1,778.63	\$1,825.26	\$46.63	2.62%
60.00%	50	50	21,900	\$1,974.20	\$2,032.15	\$57.95	2.94%
80.00%	50	50	29,200	\$2,169.77	\$2,239.03	\$69.26	3.19%
20.00%	100	100	14,600	\$3,006.13	\$3,070.26	\$64.13	2.13%
40.00%	100	100	29,200	\$3,397.27	\$3,484.03	\$86.76	2.55%
60.00%	100	100	43,800	\$3,788.40	\$3,897.79	\$109.39	2.89%
80.00%	100	100	58,400	\$4,179.54	\$4,311.56	\$132.02	3.16%
20.00%	250	250	36,500	\$7,275.34	\$7,425.91	\$150.57	2.07%
40.00%	250	250	73,000	\$8,253.17	\$8,460.32	\$207.15	2.51%
60.00%	250	250	109,500	\$9,231.01	\$9,494.73	\$263.72	2.86%
80.00%	250	250	146,000	\$10,208.84	\$10,529.14	\$320.30	3.14%
20.00%	500	500	73,000	\$14,390.67	\$14,685.32	\$294.65	2.05%
40.00%	500	500	146,000	\$16,346.34	\$16,754.14	\$407.80	2.49%
60.00%	500	500	219,000	\$18,302.01	\$18,822.96	\$520.95	2.85%
80.00%	500	500	292,000	\$20,257.68	\$20,891.78	\$634.10	3.13%
Average	121.62	121.21	51,043	\$4,507.27	\$4,635.45	\$128.18	2.84%
Median	61.00	57.00	32,075	\$2,458.84	\$2,536.41	\$77.57	3.15%

NAVOPACHE ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
SMALL COMMERCIAL
STANDARD RATE

<u>kWh Usage</u>	<u>Existing Rate</u>	<u>Proposed Rate</u>	<u>Change</u>	<u>Percent Change</u>
Customer Charge	\$27.23	\$30.18	\$2.95	10.83%
Energy Charge, per kWh	\$0.098260	\$0.098260	\$0.000000	0.00%
50	\$32.14	\$35.09	\$2.95	9.18%
100	\$37.06	\$40.01	\$2.95	7.96%
250	\$51.80	\$54.75	\$2.95	5.69%
500	\$76.36	\$79.31	\$2.95	3.86%
750	\$100.93	\$103.88	\$2.95	2.92%
1,000	\$125.49	\$128.44	\$2.95	2.35%
1,500	\$174.62	\$177.57	\$2.95	1.69%
2,000	\$223.75	\$226.70	\$2.95	1.32%
3,000	\$322.01	\$324.96	\$2.95	0.92%
5,000	\$518.53	\$521.48	\$2.95	0.57%
Average				
1,306	\$155.56	\$158.51	\$2.95	1.90%
Median				
548	\$81.08	\$84.03	\$2.95	3.64%

NAVAPACHE ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
SMALL COMMERCIAL
OPTIONAL TIME-OF-USE ("TOU") RATE

Total	kWh Usage		Existing Rate	Proposed Rate	Change	Percent Change
	On Peak 37%	Off Peak 63%				
Customer Charge			\$36.78	\$39.73	\$2.95	8.02%
Energy Charge, per kWh						
On Peak kWh			\$0.155100	\$0.155100	\$0.000000	0.00%
Off Peak kWh			\$0.065540	\$0.065540	\$0.000000	0.00%
50	19	31	\$41.76	\$44.71	\$2.95	7.06%
100	37	63	\$46.65	\$49.60	\$2.95	6.32%
250	93	157	\$61.49	\$64.44	\$2.95	4.80%
500	185	315	\$86.12	\$89.07	\$2.95	3.43%
750	278	472	\$110.83	\$113.78	\$2.95	2.66%
1,000	370	630	\$135.46	\$138.41	\$2.95	2.18%
1,500	555	945	\$184.80	\$187.75	\$2.95	1.60%
2,000	740	1,260	\$234.13	\$237.08	\$2.95	1.26%
3,000	1,110	1,890	\$332.81	\$335.76	\$2.95	0.89%
5,000	1,850	3,150	\$530.17	\$533.12	\$2.95	0.56%
Average	771	1,320	\$242.87	\$245.82	\$2.95	1.21%
Median	348	841	\$145.87	\$148.82	\$2.95	2.02%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

**TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION AND WATER PUMPING
STANDARD RATE**

Load Factor	kW	kWh	Existing Rate	Proposed Rate	Change	Percent Change
Customer Charge				\$43.18	\$2.95	7.33%
Demand Charge, per Billing kW			\$5.24	\$5.53	\$0.29	5.53%
Energy Charge, per kWh			\$0.094300	\$0.099480	\$0.005180	5.49%
5.00%	50	1,825	\$474.33	\$501.23	\$26.90	5.67%
25.00%	10	1,825	\$264.73	\$280.03	\$15.30	5.78%
45.00%	10	3,285	\$402.41	\$425.27	\$22.86	5.68%
65.00%	10	4,745	\$540.08	\$570.51	\$30.43	5.63%
5.00%	25	913	\$257.33	\$272.26	\$14.93	5.80%
25.00%	25	4,563	\$601.52	\$635.36	\$33.84	5.63%
45.00%	25	8,213	\$945.72	\$998.46	\$52.74	5.58%
65.00%	25	11,863	\$1,289.91	\$1,361.56	\$71.65	5.55%
5.00%	50	1,825	\$474.33	\$501.23	\$26.90	5.67%
25.00%	50	9,125	\$1,162.72	\$1,227.44	\$64.72	5.57%
45.00%	50	16,425	\$1,851.11	\$1,953.64	\$102.53	5.54%
65.00%	50	23,725	\$2,539.50	\$2,679.84	\$140.34	5.53%
5.00%	100	3,650	\$908.43	\$959.28	\$50.85	5.60%
25.00%	100	18,250	\$2,285.21	\$2,411.69	\$126.48	5.53%
45.00%	100	32,850	\$3,661.99	\$3,864.10	\$202.11	5.52%
65.00%	100	47,450	\$5,038.77	\$5,316.51	\$277.74	5.51%
Average	29.05	4,742	\$639.62	\$675.56	\$35.94	5.62%
Median	10.50	3,017	\$379.75	\$401.38	\$21.63	5.70%

Supporting Schedules:
H-3.0, H-5.6

NAVOPACHE ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION AND WATER PUMPING
OPTIONAL TIME-OF-USE ("TOU") RATE

Load Factor	kW	On Peak kW 98%	kWh	Existing Rate	Proposed Rate	Change	Percent Change
Customer Charge				\$45.23	\$48.18	\$2.95	6.52%
Demand Charge, per Billing kW				\$5.50	\$5.80	\$0.30	5.45%
On Peak Demand Charge, per On Peak kW				\$9.43	\$9.95	\$0.52	5.51%
Energy Charge, per kWh				\$0.042140	\$0.044450	\$0.002310	5.48%
5.00%	10	9.80	365	\$208.03	\$219.91	\$11.88	5.71%
25.00%	10	9.80	1,825	\$269.55	\$284.81	\$15.26	5.66%
45.00%	10	9.80	3,285	\$331.07	\$349.71	\$18.64	5.63%
65.00%	10	9.80	4,745	\$392.60	\$414.61	\$22.01	5.61%
5.00%	25	24.50	913	\$452.24	\$477.54	\$25.30	5.59%
25.00%	25	24.50	4,563	\$606.05	\$639.78	\$33.73	5.57%
45.00%	25	24.50	8,213	\$759.86	\$802.02	\$42.16	5.55%
65.00%	25	24.50	11,863	\$913.67	\$964.27	\$50.60	5.54%
5.00%	50	49.00	1,825	\$859.21	\$906.85	\$47.64	5.54%
25.00%	50	49.00	9,125	\$1,166.83	\$1,231.34	\$64.51	5.53%
45.00%	50	49.00	16,425	\$1,474.45	\$1,555.82	\$81.37	5.52%
65.00%	50	49.00	23,725	\$1,782.07	\$1,880.31	\$98.24	5.51%
5.00%	100	98.00	3,650	\$1,673.18	\$1,765.52	\$92.34	5.52%
25.00%	100	98.00	18,250	\$2,288.43	\$2,414.49	\$126.06	5.51%
45.00%	100	98.00	32,850	\$2,903.67	\$3,063.46	\$159.79	5.50%
65.00%	100	98.00	47,450	\$3,518.91	\$3,712.43	\$193.52	5.50%
Average	33.24%	31.01	7,642	\$832.88	\$879.06	\$46.18	5.54%
Median	12.16%	40.00	3,808	\$818.85	\$864.27	\$45.42	5.55%

NAVOPACHE ELECTRIC COOPERATIVE, INC.

**TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
SECURITY LIGHTS**

		<u>Existing Rate</u>	<u>Proposed Rate</u>	<u>Change</u>	<u>Percent Change</u>
Consumer Owned Security Lights					
175 Watt MVL	75 kWh/Mo	\$9.09	\$9.60	\$0.51	5.61%
250 Watt MVL	110 kWh/Mo	\$11.77	\$12.43	\$0.66	5.61%
400 Watt MVL	175 kWh/Mo	\$19.28	\$20.36	\$1.08	5.60%
100 Watt HPS	34 kWh/Mo	\$5.89	\$6.22	\$0.33	5.60%
150 Watt HPS	50 kWh/Mo	\$8.33	\$8.80	\$0.47	5.64%
250 Watt HPS	85 kWh/Mo	\$10.96	\$11.57	\$0.61	5.57%
Pole Charge		\$4.17	\$4.40	\$0.23	5.52%
Cooperative Owned Security Lights					
175 Watt MVL	75 kWh/Mo	\$10.98	\$11.60	\$0.62	5.65%
250 Watt MVL	110 kWh/Mo	\$14.33	\$15.13	\$0.80	5.58%
400 Watt MVL	175 kWh/Mo	\$23.18	\$24.48	\$1.30	5.61%
100 Watt HPS	34 kWh/Mo	\$9.13	\$9.64	\$0.51	5.59%
150 Watt HPS	50 kWh/Mo	\$11.57	\$12.22	\$0.65	5.62%
250 Watt HPS	85 kWh/Mo	\$14.19	\$14.99	\$0.80	5.64%
Pole Charge		\$4.17	\$4.40	\$0.23	5.52%

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
STREET LIGHTING**

		<u>Existing Rate</u>	<u>Proposed Rate</u>	<u>Change</u>	<u>Percent Change</u>
175 Watt MVL	75 kWh/Mo	\$10.98	\$11.60	\$0.62	5.65%
250 Watt MVL	110 kWh/Mo	\$13.29	\$14.04	\$0.75	5.64%
400 Watt MVL	175 kWh/Mo	\$23.18	\$24.48	\$1.30	5.61%
1,000 Watt MVL	435 kWh/Mo	\$41.90	\$44.25	\$2.35	5.61%
100 Watt HPS	34 kWh/Mo	\$5.89	\$6.22	\$0.33	5.60%
150 Watt HPS	50 kWh/Mo	\$8.33	\$8.80	\$0.47	5.64%
250 Watt HPS	85 kWh/Mo	\$10.96	\$11.57	\$0.61	5.57%

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - RESIDENTIAL - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Accum Usage	
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent	Usage	Accum %
Residential - Arizona										
1	10		6,020	29,603	6,020	29,603	3,378,393	2.22%	3,378,393	2.22%
11	20		5,530	86,418	11,550	116,021	3,324,608	2.19%	6,703,001	4.41%
21	30		5,429	138,487	16,979	254,508	3,269,107	2.15%	9,972,108	6.57%
31	40		5,595	198,978	22,574	453,486	3,214,378	2.12%	13,186,486	8.68%
41	50		5,743	261,606	28,317	715,092	3,157,706	2.08%	16,344,192	10.76%
51	60		5,745	319,276	34,062	1,034,368	3,100,396	2.04%	19,444,588	12.80%
61	70		5,653	370,451	39,715	1,404,819	3,043,111	2.00%	22,487,699	14.81%
71	80		5,732	432,787	45,447	1,837,606	2,986,067	1.97%	25,473,766	16.77%
81	90		5,571	476,003	51,018	2,313,609	2,929,133	1.93%	28,402,899	18.70%
91	100		5,622	536,823	56,640	2,850,432	2,873,433	1.89%	31,276,332	20.59%
101	200		52,775	7,859,640	109,415	10,710,072	25,730,540	16.94%	57,006,872	37.53%
201	300		44,259	11,026,980	153,674	21,737,052	20,897,680	13.76%	77,904,552	51.29%
301	400		38,401	13,417,905	192,075	35,154,957	16,780,005	11.05%	94,684,557	62.34%
401	500		33,654	15,121,546	225,729	50,276,503	13,176,946	8.66%	107,861,503	71.02%
501	600		27,413	15,041,233	253,142	65,317,736	10,110,433	6.66%	117,971,936	77.68%
601	700		21,294	13,801,417	274,436	79,119,153	7,671,317	5.05%	125,643,253	82.73%
701	800		15,990	11,962,804	290,426	91,081,957	5,817,104	3.83%	131,460,357	86.56%
801	900		12,415	10,531,102	302,841	101,613,059	4,404,902	2.90%	135,865,259	89.46%
901	1,000		8,954	8,487,896	311,795	110,100,955	3,339,696	2.20%	139,204,955	91.66%
1,001	2,000		26,120	33,913,376	337,915	144,014,331	10,777,376	7.10%	149,982,331	98.75%
2,001	3,000		2,426	5,706,312	340,341	149,720,643	1,412,312	0.93%	151,394,643	99.68%
3,001	4,000		398	1,353,461	340,739	151,074,104	319,461	0.21%	151,714,104	99.89%
4,001	5,000		102	451,214	340,841	151,525,318	101,214	0.07%	151,815,318	99.96%
5,001	6,000		36	195,981	340,877	151,721,299	37,981	0.03%	151,853,299	99.98%
6,001	7,000		11	69,785	340,888	151,791,084	14,785	0.01%	151,868,084	99.99%
7,001	8,000		7	51,161	340,895	151,842,245	6,161	0.00%	151,874,245	100.00%
8,001	9,000		2	17,907	340,897	151,860,152	3,907	0.00%	151,878,152	100.00%
9,001	10,000		2	18,388	340,899	151,878,540	388	0.00%	151,878,540	100.00%
10,001	999,999,999		0	0	340,899	151,878,540	0	0.00%	151,878,540	100.00%
Total			340,899	151,878,540	170,450	446	151,878,540	100.00%		
Average						349				
Median Customer kWh Usage										

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - RESIDENTIAL TOU 6 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Accum %		
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent			
1			10	455	2,400	455	2,400	254,010	1.83%	254,010	1.83%
11			20	486	7,604	941	10,004	249,494	1.80%	503,504	3.63%
21			30	462	11,723	1,403	21,727	748,117	1.76%	748,117	5.39%
31			40	445	15,844	1,848	37,571	244,613	1.73%	988,291	7.13%
41			50	420	19,084	2,268	56,655	235,764	1.70%	1,224,055	8.83%
51			60	359	19,960	2,627	76,615	231,900	1.67%	1,455,955	10.50%
61			70	359	23,532	2,986	100,147	228,292	1.65%	1,684,247	12.15%
71			80	360	27,164	3,346	127,311	224,664	1.62%	1,908,911	13.77%
81			90	329	28,099	3,675	155,410	221,189	1.60%	2,130,100	15.36%
91			100	357	34,159	4,032	189,569	217,869	1.57%	2,347,969	16.93%
101			200	3,362	506,095	7,394	695,664	1,992,095	14.37%	4,340,064	31.30%
201			300	3,113	774,154	10,507	1,469,818	1,662,454	11.99%	6,002,518	43.29%
301			400	2,709	948,298	13,216	2,418,116	1,375,598	9.92%	7,378,116	53.21%
401			500	2,193	981,354	15,409	3,399,470	1,124,854	8.11%	8,502,970	61.32%
501			600	1,889	1,036,642	17,298	4,436,112	923,942	6.66%	9,426,912	67.98%
601			700	1,450	940,044	18,748	5,376,156	756,844	5.46%	10,183,756	73.44%
701			800	1,161	869,261	19,909	6,245,417	627,261	4.52%	10,811,017	77.96%
801			900	970	823,210	20,879	7,068,627	520,910	3.76%	11,331,927	81.72%
901			1,000	796	754,646	21,675	7,823,273	432,346	3.12%	11,764,273	84.83%
1,001			2,000	3,359	4,573,242	25,034	12,396,515	1,796,242	12.95%	13,560,515	97.79%
2,001			3,000	498	1,161,458	25,532	13,557,973	249,458	1.80%	13,809,973	99.59%
3,001			4,000	66	225,977	25,598	13,783,950	45,977	0.33%	13,855,950	99.92%
4,001			5,000	13	56,675	25,611	13,840,625	9,675	0.07%	13,865,625	99.99%
5,001			6,000	5	26,677	25,616	13,867,302	1,677	0.01%	13,867,302	100.00%
6,001			7,000	0	0	25,616	13,867,302	0	0.00%	13,867,302	100.00%
7,001			8,000	0	0	25,616	13,867,302	0	0.00%	13,867,302	100.00%
8,001			9,000	0	0	25,616	13,867,302	0	0.00%	13,867,302	100.00%
9,001			10,000	0	0	25,616	13,867,302	0	0.00%	13,867,302	100.00%
10,001			999,999,999	0	0	25,616	13,867,302	0	0.00%	13,867,302	100.00%
Total				25,616	13,867,302	12,808	541	13,867,302			
Average							350				
Median Customer kWh Usage											

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - RESIDENTIAL TOU 6 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Accum %
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent	
Rate 20 - Residential TOU 6 Months On Peak AZ									
1	10	298	1,601	298	1,601	126,571	126,571	3.46%	3.46%
11	20	371	5,751	669	7,352	123,301	249,872	3.37%	6.82%
21	30	347	8,818	1,016	16,170	119,668	369,540	3.27%	10.09%
31	40	348	12,400	1,364	28,570	116,270	485,810	3.17%	13.26%
41	50	342	15,541	1,706	44,111	112,751	598,561	3.08%	16.34%
51	60	294	16,318	2,000	60,429	109,568	708,129	2.99%	19.33%
61	70	284	18,614	2,284	79,043	106,584	814,813	2.91%	22.25%
71	80	279	21,006	2,563	100,049	103,796	918,609	2.83%	25.08%
81	90	247	21,130	2,810	121,179	101,220	1,019,829	2.76%	27.85%
91	100	278	26,571	3,088	147,750	98,621	1,118,450	2.69%	30.54%
101	200	2,626	395,404	5,714	543,154	840,904	1,959,354	22.96%	53.50%
201	300	2,234	552,707	7,948	1,095,861	590,607	2,549,961	16.13%	69.62%
301	400	1,665	586,041	9,633	1,681,902	386,741	2,946,702	10.83%	80.46%
401	500	1,119	499,433	10,752	2,181,335	256,133	3,202,835	6.99%	87.45%
501	600	746	408,116	11,498	2,589,451	164,816	3,367,651	4.50%	91.95%
601	700	481	311,917	11,979	2,901,368	104,917	3,472,568	2.86%	94.81%
701	800	319	238,623	12,298	3,139,991	65,023	3,537,591	1.78%	96.59%
801	900	169	143,348	12,467	3,283,339	40,948	3,578,539	1.12%	97.71%
901	1,000	117	110,572	12,584	3,393,911	26,372	3,604,911	0.72%	98.43%
1,001	2,000	202	248,303	12,786	3,642,214	55,303	3,660,214	1.51%	99.94%
2,001	3,000	9	20,266	12,795	3,662,480	2,266	3,662,480	0.06%	100.00%
3,001	4,000	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
4,001	5,000	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
5,001	6,000	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
6,001	7,000	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
7,001	8,000	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
8,001	9,000	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
9,001	10,000	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
10,001	999,999,999	0	0	12,795	3,662,480	0	3,662,480	0.00%	100.00%
Total		12,795	3,662,480	6,398	286	3,662,480		100.00%	
Average					247				
Median Customer kWh Usage									

NAVOPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - RESIDENTIAL TOU 6 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Usage Billed in Block	
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent	Usage	Accum %
1	10	10	157	799	157	799	127,439	1.25%	127,439	1.25%
11	20	20	115	1,853	272	2,652	126,193	1.24%	253,632	2.49%
21	30	30	115	2,905	387	5,557	124,945	1.22%	378,577	3.71%
31	40	40	97	3,444	484	9,001	123,904	1.21%	502,481	4.92%
41	50	50	78	3,543	562	12,544	123,013	1.21%	625,494	6.13%
51	60	60	65	3,642	627	16,186	122,332	1.20%	747,826	7.33%
61	70	70	75	4,918	702	21,104	121,608	1.19%	869,434	8.52%
71	80	80	81	6,158	783	27,262	120,868	1.18%	990,302	9.70%
81	90	90	82	6,969	865	34,231	119,969	1.18%	1,110,271	10.88%
91	100	100	79	7,588	944	41,819	119,248	1.17%	1,229,519	12.05%
101	200	200	736	110,691	1,680	152,510	1,151,191	11.28%	2,380,710	23.33%
201	300	300	879	221,447	2,559	373,957	1,071,847	10.50%	3,452,557	33.83%
301	400	400	1,024	362,257	3,583	736,214	978,857	9.59%	4,431,414	43.42%
401	500	500	1,074	481,921	4,657	1,218,135	868,721	8.51%	5,300,135	51.94%
501	600	600	1,143	628,526	5,800	1,846,661	759,126	7.44%	6,059,261	59.38%
601	700	700	969	628,127	6,769	2,474,788	651,927	6.39%	6,711,188	65.76%
701	800	800	842	630,638	7,611	3,105,426	562,238	5.51%	7,273,426	71.27%
801	900	900	801	679,862	8,412	3,785,288	479,962	4.70%	7,753,388	75.96%
901	1,000	1,000	679	644,074	9,091	4,429,362	405,974	3.98%	8,159,362	79.96%
1,001	2,000	2,000	3,157	4,324,939	12,248	8,754,301	1,740,939	17.06%	9,900,301	97.02%
2,001	3,000	3,000	489	1,141,192	12,737	9,895,493	247,192	2.42%	10,147,493	99.44%
3,001	4,000	4,000	66	225,977	12,803	10,121,470	45,977	0.45%	10,193,470	99.89%
4,001	5,000	5,000	13	56,675	12,816	10,178,145	9,675	0.09%	10,203,145	99.98%
5,001	6,000	6,000	5	26,677	12,821	10,204,822	1,677	0.02%	10,204,822	100.00%
6,001	7,000	7,000	0	0	12,821	10,204,822	0	0.00%	10,204,822	100.00%
7,001	8,000	8,000	0	0	12,821	10,204,822	0	0.00%	10,204,822	100.00%
8,001	9,000	9,000	0	0	12,821	10,204,822	0	0.00%	10,204,822	100.00%
9,001	10,000	10,000	0	0	12,821	10,204,822	0	0.00%	10,204,822	100.00%
10,001	999,999,999	999,999,999	0	0	12,821	10,204,822	0	0.00%	10,204,822	100.00%
Total			12,821	10,204,822	6,411	796	10,204,822	100.00%		
Average						648				
Median Customer kWh Usage										

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - RESIDENTIAL TOU 12 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Accum %
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent	
1	10	865	4,989	865	4,989	904,339	1.90%	904,339	1.90%
11	20	864	13,430	1,729	18,419	895,500	1.88%	1,799,839	3.78%
21	30	1,046	26,609	2,775	45,028	885,939	1.86%	2,685,778	5.64%
31	40	1,002	35,706	3,777	80,734	875,876	1.84%	3,561,654	7.48%
41	50	923	41,831	4,700	122,565	865,911	1.82%	4,427,565	9.29%
51	60	913	50,811	5,613	173,376	857,031	1.80%	5,284,596	11.09%
61	70	925	60,570	6,538	233,946	847,690	1.78%	6,132,286	12.87%
71	80	948	71,675	7,486	305,621	838,455	1.76%	6,970,741	14.63%
81	90	910	77,620	8,396	383,241	828,860	1.74%	7,799,601	16.37%
91	100	886	84,705	9,282	467,946	820,145	1.72%	8,619,746	18.09%
101	200	9,790	1,496,123	19,072	1,964,069	7,689,923	16.14%	16,309,669	34.23%
201	300	12,371	3,119,761	31,443	5,083,830	6,581,261	13.81%	22,890,930	48.05%
301	400	12,750	4,463,140	44,193	9,546,970	5,298,840	11.12%	28,189,770	59.17%
401	500	11,026	4,946,976	55,219	14,493,946	4,094,676	8.59%	32,284,446	67.76%
501	600	8,613	4,716,432	63,832	19,210,378	3,106,732	6.52%	35,391,178	74.28%
601	700	6,371	4,130,073	70,203	23,340,451	2,367,173	4.97%	37,758,351	79.25%
701	800	4,817	3,603,420	75,020	26,943,871	1,809,520	3.80%	39,567,871	83.05%
801	900	3,345	2,833,012	78,365	29,776,883	1,400,512	2.94%	40,968,383	85.99%
901	1,000	2,479	2,349,272	80,844	32,126,155	1,113,772	2.34%	42,082,155	88.33%
1,001	2,000	8,247	11,040,449	89,091	43,166,004	4,502,449	9.45%	46,584,604	97.78%
2,001	3,000	1,376	3,252,385	90,467	46,418,989	833,385	1.75%	47,417,989	99.53%
3,001	4,000	254	857,808	90,721	47,276,797	174,808	0.37%	47,592,797	99.89%
4,001	5,000	66	287,255	90,787	47,564,052	36,255	0.08%	47,629,052	99.97%
5,001	6,000	8	44,699	90,795	47,608,751	9,699	0.02%	47,638,751	99.99%
6,001	7,000	3	19,489	90,798	47,628,240	3,489	0.01%	47,642,240	100.00%
7,001	8,000	2	15,306	90,800	47,643,546	1,306	0.00%	47,643,546	100.00%
8,001	9,000	0	0	90,800	47,643,546	0	0.00%	47,643,546	100.00%
9,001	10,000	0	0	90,800	47,643,546	0	0.00%	47,643,546	100.00%
10,001	999,999,999	0	0	90,800	47,643,546	0	0.00%	47,643,546	100.00%
Total			47,643,546	45,400	525	47,643,546	100.00%		
Average					449				
Median Customer kWh Usage									

NAVAPACHE ELECTRIC COOPERATIVE, INC.
BILL FREQUENCY ANALYSIS - RESIDENTIAL TOU 12 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		
	Min Block	Max Block	Bills	Usage	Bills	Usage	Percent	Accum Usage	Accum %
Rate 22 - Residential TOU 12 Months On Peak AZ									
1	10	3,223	559	3,223	559	451,443	2.76%	451,443	2.76%
11	20	8,911	566	12,134	1,125	445,811	2.72%	897,254	5.48%
21	30	19,544	769	31,678	1,894	439,034	2.68%	1,336,288	8.16%
31	40	24,252	681	55,930	2,575	431,882	2.64%	1,768,170	10.80%
41	50	26,716	589	82,646	3,164	425,326	2.60%	2,193,496	13.39%
51	60	32,953	593	115,599	3,757	419,543	2.56%	2,613,039	15.96%
61	70	38,260	585	153,859	4,342	413,550	2.53%	3,026,589	18.48%
71	80	45,548	603	199,407	4,945	407,698	2.49%	3,434,287	20.97%
81	90	47,221	553	246,628	5,498	401,811	2.45%	3,836,098	23.42%
91	100	58,606	612	305,234	6,110	396,236	2.42%	4,232,334	25.84%
101	200	1,030,575	6,708	1,335,809	12,818	3,616,075	22.08%	7,848,409	47.92%
201	300	2,186,787	8,693	3,522,596	21,511	2,835,187	17.31%	10,683,596	65.23%
301	400	2,755,184	7,900	6,277,780	29,411	1,982,184	12.10%	12,665,780	77.34%
401	500	2,612,549	5,844	8,890,329	35,255	1,287,549	7.86%	13,953,329	85.20%
501	600	2,007,764	3,679	10,898,093	38,934	812,964	4.96%	14,766,293	90.16%
601	700	1,455,868	2,257	12,353,961	41,191	520,668	3.18%	15,286,961	93.34%
701	800	1,105,554	1,481	13,459,515	42,672	339,754	2.07%	15,626,715	95.42%
801	900	756,049	893	14,215,564	43,565	223,249	1.36%	15,849,964	96.78%
901	1,000	584,158	618	14,799,722	44,183	147,758	0.90%	15,997,722	97.68%
1,001	2,000	1,429,420	1,136	16,229,142	45,319	355,420	2.17%	16,353,142	99.85%
2,001	3,000	121,498	54	16,350,640	45,373	21,498	0.13%	16,374,640	99.98%
3,001	4,000	26,663	8	16,377,303	45,381	2,663	0.02%	16,377,303	100.00%
4,001	5,000	0	0	16,377,303	45,381	0	0.00%	16,377,303	100.00%
5,001	6,000	0	0	16,377,303	45,381	0	0.00%	16,377,303	100.00%
6,001	7,000	0	0	16,377,303	45,381	0	0.00%	16,377,303	100.00%
7,001	8,000	0	0	16,377,303	45,381	0	0.00%	16,377,303	100.00%
8,001	9,000	0	0	16,377,303	45,381	0	0.00%	16,377,303	100.00%
9,001	10,000	0	0	16,377,303	45,381	0	0.00%	16,377,303	100.00%
10,001	999,999,999	0	0	16,377,303	45,381	0	0.00%	16,377,303	100.00%
Total			45,381	16,377,303	22,691	16,377,303			
Average				361					
Median Customer kWh Usage				349					

NAVOPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - RESIDENTIAL TOU 12 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block	Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Usage Billed in Block Percent	Accum Usage	Accum %
	Min Block	Max Block	Bills	Usage	Bills	Usage			
Rate 23 - Residential TOU 12 Months Off Peak AZ									
1	10	306	1,766	306	1,766	452,896	1.45%	452,896	1.45%
11	20	298	4,519	604	6,285	449,689	1.44%	902,585	2.89%
21	30	277	7,065	881	13,350	446,905	1.43%	1,349,490	4.32%
31	40	321	11,454	1,202	24,804	443,994	1.42%	1,793,484	5.74%
41	50	334	15,115	1,536	39,919	440,585	1.41%	2,234,069	7.15%
51	60	320	17,858	1,856	57,777	437,488	1.40%	2,671,557	8.54%
61	70	340	22,310	2,196	80,087	434,140	1.39%	3,105,697	9.93%
71	80	345	26,127	2,541	106,214	430,757	1.38%	3,536,454	11.31%
81	90	357	30,399	2,898	136,613	427,049	1.37%	3,963,503	12.68%
91	100	274	26,099	3,172	162,712	423,909	1.36%	4,387,412	14.03%
101	200	3,082	465,548	6,254	628,260	4,073,848	13.03%	8,461,260	27.06%
201	300	3,678	932,974	9,932	1,561,234	3,746,074	11.98%	12,207,334	39.04%
301	400	4,850	1,707,956	14,782	3,269,190	3,316,556	10.61%	15,523,990	49.65%
401	500	5,182	2,334,427	19,964	5,603,617	2,807,127	8.98%	18,331,117	58.63%
501	600	4,934	2,708,668	24,898	8,312,285	2,293,768	7.34%	20,624,885	65.97%
601	700	4,114	2,674,205	29,012	10,986,490	1,846,505	5.91%	22,471,390	71.87%
701	800	3,336	2,497,866	32,348	13,484,356	1,469,766	4.70%	23,941,156	76.57%
801	900	2,452	2,076,963	34,800	15,561,319	1,177,263	3.77%	25,118,419	80.34%
901	1,000	1,861	1,765,114	36,661	17,326,433	966,014	3.09%	26,084,433	83.43%
1,001	2,000	7,111	9,611,029	43,772	26,937,462	4,147,029	13.26%	30,231,462	96.69%
2,001	3,000	1,322	3,130,887	45,094	30,068,349	811,887	2.60%	31,043,349	99.29%
3,001	4,000	246	831,145	45,340	30,899,494	172,145	0.55%	31,215,494	99.84%
4,001	5,000	66	287,255	45,406	31,186,749	36,255	0.12%	31,251,749	99.95%
5,001	6,000	8	44,699	45,414	31,231,448	9,699	0.03%	31,261,448	99.98%
6,001	7,000	3	19,489	45,417	31,250,937	3,489	0.01%	31,264,937	100.00%
7,001	8,000	2	15,306	45,419	31,266,243	1,306	0.00%	31,266,243	100.00%
8,001	9,000	0	0	45,419	31,266,243	0	0.00%	31,266,243	100.00%
9,001	10,000	0	0	45,419	31,266,243	0	0.00%	31,266,243	100.00%
10,001	999,999,999	0	0	45,419	31,266,243	0	0.00%	31,266,243	100.00%
Total		45,419	31,266,243	22,710	688	31,266,243	100.00%		
Average				549					
Median Customer kWh Usage									

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - SMALL COMMERCIAL - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Usage Billed in Block	
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent	Accum Usage	Accum %
1	10		702	3,302	702	3,302	330,982	0.71%	330,982	0.71%
11	20		636	9,684	1,338	12,986	324,644	0.70%	655,626	1.41%
21	30		616	15,687	1,954	28,673	318,527	0.69%	974,153	2.10%
31	40		502	17,793	2,456	46,466	312,873	0.68%	1,287,026	2.78%
41	50		472	21,428	2,928	67,894	307,968	0.66%	1,594,994	3.44%
51	60		446	24,808	3,374	92,702	303,468	0.65%	1,898,462	4.10%
61	70		472	30,933	3,846	123,635	298,853	0.64%	2,197,315	4.74%
71	80		443	33,492	4,289	157,127	294,292	0.64%	2,491,607	5.38%
81	90		389	33,293	4,678	190,420	290,093	0.63%	2,781,700	6.00%
91	100		409	39,096	5,087	229,516	286,116	0.62%	3,067,816	6.62%
101	200		3,119	464,083	8,206	693,609	2,678,593	5.78%	5,746,409	12.40%
201	300		2,520	631,784	10,726	1,325,393	2,402,184	5.18%	8,148,593	17.59%
301	400		2,183	762,996	12,909	2,088,389	2,164,196	4.67%	10,312,789	22.26%
401	500		2,029	915,620	14,938	3,004,009	1,957,220	4.22%	12,270,009	26.48%
501	600		1,850	1,013,799	16,788	4,017,808	1,756,999	3.79%	14,027,008	30.27%
601	700		1,543	1,004,790	18,331	5,022,598	1,592,890	3.44%	15,619,898	33.71%
701	800		1,244	932,884	19,575	5,955,482	1,451,584	3.13%	17,071,482	36.84%
801	900		1,003	851,183	20,578	6,806,665	1,337,983	2.89%	18,409,465	39.73%
901	1,000		931	884,724	21,509	7,691,389	1,242,924	2.68%	19,652,389	42.41%
1,001	2,000		5,525	7,899,458	27,034	15,590,847	8,810,458	19.01%	28,462,847	61.43%
2,001	3,000		2,444	5,957,916	29,478	21,548,763	5,061,916	10.92%	33,524,763	72.35%
3,001	4,000		1,189	4,130,876	30,667	25,679,639	3,366,876	7.27%	36,891,639	79.62%
4,001	5,000		787	3,498,769	31,454	29,178,408	2,366,769	5.11%	39,258,408	84.73%
5,001	6,000		522	2,849,073	31,976	32,027,481	1,733,073	3.74%	40,991,481	88.47%
6,001	7,000		346	2,251,402	32,322	34,278,883	1,323,402	2.86%	42,314,883	91.32%
7,001	8,000		296	2,223,462	32,618	36,502,345	1,003,462	2.17%	43,318,345	93.49%
8,001	9,000		225	1,903,949	32,843	38,406,294	730,949	1.58%	44,049,294	95.07%
9,001	10,000		145	1,375,342	32,988	39,781,636	552,342	1.19%	44,601,636	96.26%
10,001	999,999,999		482	6,553,559	33,470	46,335,195	1,733,559	3.74%	46,335,195	100.00%
Total			33,470	46,335,195			46,335,195	100.00%		
Average			16,735		1,384					
Median Customer kWh Usage			548							

NAVOPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - SMALL COMMERCIAL TOU 6 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block	Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block				
	Min Block	Max Block	Bills	Usage	Usage	Percent	Accum Usage	Accum %	
1	10	22	96	22	96	21,296	0.92%	21,296	0.92%
11	20	28	443	50	539	21,083	0.91%	42,379	1.83%
21	30	15	384	65	923	20,854	0.90%	63,233	2.73%
31	40	18	665	83	1,588	20,715	0.89%	83,948	3.62%
41	50	29	1,307	112	2,895	20,447	0.88%	104,395	4.51%
51	60	21	1,177	133	4,072	20,217	0.87%	124,612	5.38%
61	70	34	2,219	167	6,291	19,929	0.86%	144,541	6.24%
71	80	24	1,820	191	8,111	19,650	0.85%	164,191	7.09%
81	90	20	1,701	211	9,812	19,411	0.84%	183,602	7.92%
91	100	28	2,679	239	12,491	19,189	0.83%	202,791	8.75%
101	200	261	38,429	500	50,920	176,529	7.62%	379,320	16.37%
201	300	187	46,167	687	97,087	154,267	6.66%	533,587	23.03%
301	400	162	56,134	849	153,221	136,834	5.91%	670,421	28.93%
401	500	141	63,015	990	216,236	121,815	5.26%	792,236	34.19%
501	600	89	48,423	1,079	264,659	110,223	4.76%	902,459	38.95%
601	700	90	58,614	1,169	323,273	101,914	4.40%	1,004,373	43.35%
701	800	70	52,222	1,239	375,495	93,522	4.04%	1,097,895	47.38%
801	900	59	50,079	1,298	425,574	87,279	3.77%	1,185,174	51.15%
901	1,000	62	58,802	1,360	484,376	81,202	3.50%	1,266,376	54.66%
1,001	2,000	463	659,801	1,823	1,144,177	515,801	22.26%	1,782,177	76.92%
2,001	3,000	163	398,247	1,986	1,542,424	228,247	9.85%	2,010,424	86.77%
3,001	4,000	52	180,475	2,038	1,722,899	128,475	5.54%	2,138,899	92.31%
4,001	5,000	38	172,291	2,076	1,895,190	86,291	3.72%	2,225,190	96.04%
5,001	6,000	36	196,702	2,112	2,091,892	46,702	2.02%	2,271,892	98.05%
6,001	7,000	13	82,569	2,125	2,174,461	21,569	0.93%	2,293,461	98.98%
7,001	8,000	10	74,096	2,135	2,248,557	11,096	0.48%	2,304,557	99.46%
8,001	9,000	2	17,600	2,137	2,266,157	6,600	0.28%	2,311,157	99.75%
9,001	10,000	1	9,880	2,138	2,276,037	4,880	0.21%	2,316,037	99.96%
10,001	999,999,999	4	40,960	2,142	2,316,997	960	0.04%	2,316,997	100.00%
Total		2,142	2,316,997			2,316,997	100.00%		
Average			1,071		1,082				
Median Customer kWh Usage					544				

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - SMALL COMMERCIAL TOU 6 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Accum %	
	Min Block	Max Block	Bills	Usage	Bills	Usage	Percent	Accum Usage		
Rate 24 - Small Commercial TOU 6 Months On Peak AZ										
1	10	54	10	54	10	54	10,654	1.20%	10,654	1.20%
11	20	313	21	313	31	367	10,493	1.18%	21,147	2.37%
21	30	46	2	46	33	413	10,376	1.16%	31,523	3.54%
31	40	521	14	521	47	934	10,331	1.16%	41,854	4.70%
41	50	1,126	25	1,126	72	2,060	10,106	1.13%	51,960	5.83%
51	60	726	13	726	85	2,786	9,926	1.11%	61,886	6.95%
61	70	1,444	22	1,444	107	4,230	9,754	1.10%	71,640	8.04%
71	80	1,154	15	1,154	122	5,384	9,584	1.08%	81,224	9.12%
81	90	1,105	13	1,105	135	6,489	9,415	1.06%	90,639	10.18%
91	100	2,105	22	2,105	157	8,594	9,255	1.04%	99,894	11.22%
101	200	24,706	173	24,706	330	33,300	81,406	9.14%	181,300	20.35%
201	300	26,087	106	26,087	436	59,387	68,287	7.67%	249,587	28.02%
301	400	35,480	102	35,480	538	94,867	58,080	6.52%	307,667	34.54%
401	500	31,470	70	31,470	608	126,337	49,670	5.58%	357,337	40.12%
501	600	26,720	49	26,720	657	153,057	43,520	4.89%	400,857	45.00%
601	700	22,080	34	22,080	691	175,137	39,580	4.44%	440,437	49.45%
701	800	29,987	40	29,987	731	205,124	35,887	4.03%	476,324	53.48%
801	900	23,173	27	23,173	758	228,297	32,773	3.68%	509,097	57.16%
901	1,000	22,803	24	22,803	782	251,100	30,003	3.37%	539,100	60.52%
1,001	2,000	240,521	174	240,521	956	491,621	180,521	20.27%	719,621	80.79%
2,001	3,000	146,474	59	146,474	1,015	638,095	83,474	9.37%	803,095	90.16%
3,001	4,000	79,054	23	79,054	1,038	717,149	42,054	4.72%	845,149	94.89%
4,001	5,000	54,718	12	54,718	1,050	771,867	26,718	3.00%	871,867	97.88%
5,001	6,000	72,580	13	72,580	1,063	844,447	14,580	1.64%	886,447	99.52%
6,001	7,000	32,080	5	32,080	1,068	876,527	4,080	0.46%	890,527	99.98%
7,001	8,000	14,180	2	14,180	1,070	890,707	180	0.02%	890,707	100.00%
8,001	9,000	0	0	0	1,070	890,707	0	0.00%	890,707	100.00%
9,001	10,000	0	0	0	1,070	890,707	0	0.00%	890,707	100.00%
10,001	999,999,999	0	0	0	1,070	890,707	890,707	0.00%	890,707	100.00%
Total			1,070	890,707	535	832				
Average						348				
Median Customer kWh Usage										

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - SMALL COMMERCIAL TOU 6 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Accum %	
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent		
Rate 25 - Small Commercial TOU 6 Months Off Peak AZ										
1	10	42	12	42	12	42	10,642	0.75%	10,642	0.75%
11	20	130	7	130	19	172	10,590	0.74%	21,232	1.49%
21	30	338	13	338	32	510	10,478	0.73%	31,710	2.22%
31	40	144	4	144	36	654	10,384	0.73%	42,094	2.95%
41	50	181	4	181	40	835	10,341	0.73%	52,435	3.68%
51	60	451	8	451	48	1,286	10,291	0.72%	62,726	4.40%
61	70	775	12	775	60	2,061	10,175	0.71%	72,901	5.11%
71	80	666	9	666	69	2,727	10,066	0.71%	82,967	5.82%
81	90	596	7	596	76	3,323	9,996	0.70%	92,963	6.52%
91	100	574	6	574	82	3,897	9,934	0.70%	102,897	7.21%
101	200	13,723	88	13,723	170	17,620	95,123	6.67%	198,020	13.88%
201	300	20,080	81	20,080	251	37,700	85,980	6.03%	284,000	19.91%
301	400	20,654	60	20,654	311	58,354	78,754	5.52%	362,754	25.43%
401	500	31,545	71	31,545	382	89,899	72,145	5.06%	434,899	30.49%
501	600	21,703	40	21,703	422	111,602	66,703	4.68%	501,602	35.17%
601	700	36,534	56	36,534	478	148,136	62,334	4.37%	563,936	39.54%
701	800	22,235	30	22,235	508	170,371	57,635	4.04%	621,571	43.58%
801	900	26,906	32	26,906	540	197,277	54,506	3.82%	676,077	47.40%
901	1,000	35,999	38	35,999	578	233,276	51,199	3.59%	727,276	50.99%
1,001	2,000	419,280	289	419,280	867	652,556	335,280	23.51%	1,062,556	74.50%
2,001	3,000	251,773	104	251,773	971	904,329	144,773	10.15%	1,207,329	84.65%
3,001	4,000	101,421	29	101,421	1,000	1,005,750	86,421	6.06%	1,293,750	90.71%
4,001	5,000	117,573	26	117,573	1,026	1,123,323	59,573	4.18%	1,353,323	94.88%
5,001	6,000	124,122	23	124,122	1,049	1,247,445	32,122	2.25%	1,385,445	97.14%
6,001	7,000	50,489	8	50,489	1,057	1,297,934	17,489	1.23%	1,402,934	98.36%
7,001	8,000	59,916	8	59,916	1,065	1,357,850	10,916	0.77%	1,413,850	99.13%
8,001	9,000	17,600	2	17,600	1,067	1,375,450	6,600	0.46%	1,420,450	99.59%
9,001	10,000	9,880	1	9,880	1,068	1,385,330	4,880	0.34%	1,425,330	99.93%
10,001	999,999,999	40,960	4	40,960	1,072	1,426,290	960	0.07%	1,426,290	100.00%
Total		1,426,290	1,072	1,426,290	536	1,330	1,426,290	100.00%		
Average						841				
Median Customer kWh Usage										

NAVOPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - SMALL COMMERCIAL TOU 12 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block			
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent	Accum Usage	Accum %
1	10	2	8	10,928	8	10,928	1.03%	10,928	1.03%	1.03%
11	20	2	32	21,840	40	10,912	1.02%	21,840	1.02%	2.05%
21	30	21	561	32,671	601	10,831	1.02%	32,671	1.02%	3.07%
31	40	27	956	43,237	1,557	10,566	0.99%	43,237	0.99%	4.06%
41	50	33	1,499	53,506	3,056	10,269	0.96%	53,506	0.96%	5.03%
51	60	37	1,500	63,476	4,556	9,970	0.94%	63,476	0.94%	5.96%
61	70	25	1,648	73,194	6,204	9,718	0.91%	73,194	0.91%	6.88%
71	80	24	1,805	82,649	8,009	9,455	0.89%	82,649	0.89%	7.76%
81	90	15	1,285	91,914	9,294	9,265	0.87%	91,914	0.87%	8.63%
91	100	18	1,710	101,004	11,004	9,090	0.85%	101,004	0.85%	9.49%
101	200	130	18,899	183,903	29,903	82,899	7.79%	183,903	7.79%	17.27%
201	300	71	17,555	257,158	47,458	73,255	6.88%	257,158	6.88%	24.16%
301	400	77	26,921	323,179	74,379	66,021	6.20%	323,179	6.20%	30.36%
401	500	51	22,802	382,681	97,181	59,502	5.59%	382,681	5.59%	35.95%
501	600	60	32,692	436,473	129,873	53,792	5.05%	436,473	5.05%	41.00%
601	700	50	32,594	485,167	162,467	48,694	4.57%	485,167	4.57%	45.57%
701	800	52	39,338	529,005	201,805	43,838	4.12%	529,005	4.12%	49.69%
801	900	46	39,233	567,738	241,038	38,733	3.64%	567,738	3.64%	53.33%
901	1,000	39	37,056	602,094	278,094	34,356	3.23%	602,094	3.23%	56.56%
1,001	2,000	151	212,455	836,549	490,549	234,455	22.02%	836,549	22.02%	78.58%
2,001	3,000	92	222,135	955,684	712,684	119,135	11.19%	955,684	11.19%	89.77%
3,001	4,000	36	125,141	1,017,825	837,825	62,141	5.84%	1,017,825	5.84%	95.61%
4,001	5,000	31	137,420	1,045,245	975,245	27,420	2.58%	1,045,245	2.58%	98.18%
5,001	6,000	7	36,844	1,054,089	1,012,089	8,844	0.83%	1,054,089	0.83%	99.01%
6,001	7,000	1	6,440	1,060,529	1,018,529	6,440	0.60%	1,060,529	0.60%	99.62%
7,001	8,000	5	36,800	1,063,329	1,055,329	2,800	0.26%	1,063,329	0.26%	99.88%
8,001	9,000	0	0	1,064,329	1,055,329	1,000	0.09%	1,064,329	0.09%	99.97%
9,001	10,000	1	9,280	1,064,609	1,064,609	280	0.03%	1,064,609	0.03%	100.00%
10,001	999,999,999	0	0	1,064,609	1,064,609	0	0.00%	1,064,609	0.00%	100.00%
Total		1,094	1,064,609		1,064,609		100.00%			
Average		547			973					
Median Customer kWh Usage		545			545					

NAVAPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - SMALL COMMERCIAL TOU 12 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

Usage Block Min Block	Usage Block Max Block	Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block		Usage Percent	Accum Usage	Accum %
		Bills	Usage	Bills	Usage	Usage	Percent			
Rate 26 - Small Commercial TOU 12 Months On Peak AZ										
1	10	2	8	2	8	5,458	1.40%	5,458	1.40%	1.40%
11	20	2	32	4	40	5,442	1.39%	10,900	1.39%	2.79%
21	30	19	519	23	559	5,379	1.38%	16,279	1.38%	4.17%
31	40	21	739	44	1,298	5,139	1.32%	21,418	1.32%	5.48%
41	50	27	1,225	71	2,523	4,905	1.26%	26,323	1.26%	6.74%
51	60	25	1,382	96	3,905	4,642	1.19%	30,965	1.19%	7.93%
61	70	23	1,522	119	5,427	4,422	1.13%	35,387	1.13%	9.06%
71	80	18	1,353	137	6,780	4,193	1.07%	39,580	1.07%	10.13%
81	90	10	854	147	7,634	4,054	1.04%	43,634	1.04%	11.17%
91	100	11	1,040	158	8,674	3,940	1.01%	47,574	1.01%	12.18%
101	200	82	11,868	240	20,542	34,368	8.80%	81,942	8.80%	20.98%
201	300	32	7,839	272	28,381	28,939	7.41%	110,881	7.41%	28.39%
301	400	30	10,832	302	39,213	26,332	6.74%	137,213	6.74%	35.14%
401	500	22	9,659	324	48,872	23,159	5.93%	160,372	5.93%	41.07%
501	600	23	12,699	347	61,571	21,199	5.43%	181,571	5.43%	46.49%
601	700	25	16,541	372	78,112	19,041	4.88%	200,612	4.88%	51.37%
701	800	24	18,296	396	96,408	16,596	4.25%	217,208	4.25%	55.62%
801	900	17	14,559	413	110,967	14,359	3.68%	231,567	3.68%	59.30%
901	1,000	15	14,327	428	125,294	12,727	3.26%	244,294	3.26%	62.55%
1,001	2,000	55	76,930	483	202,224	85,930	22.00%	330,224	22.00%	84.56%
2,001	3,000	38	92,400	521	294,624	42,400	10.86%	372,624	10.86%	95.41%
3,001	4,000	19	65,445	540	360,069	15,445	3.95%	388,069	3.95%	99.37%
4,001	5,000	7	30,461	547	390,530	2,461	0.63%	390,530	0.63%	100.00%
5,001	6,000	0	0	547	390,530	0	0.00%	390,530	0.00%	100.00%
6,001	7,000	0	0	547	390,530	0	0.00%	390,530	0.00%	100.00%
7,001	8,000	0	0	547	390,530	0	0.00%	390,530	0.00%	100.00%
8,001	9,000	0	0	547	390,530	0	0.00%	390,530	0.00%	100.00%
9,001	10,000	0	0	547	390,530	0	0.00%	390,530	0.00%	100.00%
10,001	999,999,999	0	0	547	390,530	0	0.00%	390,530	0.00%	100.00%
Total		547	390,530	274	714	390,530	100.00%	390,530	100.00%	100.00%
Average					361					
Median Customer kWh Usage										

NAVOPACHE ELECTRIC COOPERATIVE, INC.

BILL FREQUENCY ANALYSIS - SMALL COMMERCIAL TOU 12 MONTHS - ARIZONA
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2015

	Usage Block		Bills Ending in Block		Accum Bills Ending in Block		Usage Billed in Block			
	Min Block	Max Block	Bills	Usage	Bills	Usage	Usage	Percent	Accum Usage	Accum %
Rate 27 - Small Commercial TOU 12 Months Off Peak AZ										
1	10		0	0	0	0	5,470	0.81%	5,470	0.81%
11	20		0	0	0	0	5,470	0.81%	10,940	1.62%
21	30		2	42	2	42	5,452	0.81%	16,392	2.43%
31	40		6	217	8	259	5,427	0.81%	21,819	3.24%
41	50		6	274	14	533	5,364	0.80%	27,183	4.03%
51	60		2	118	16	651	5,328	0.79%	32,511	4.82%
61	70		2	126	18	777	5,296	0.79%	37,807	5.61%
71	80		6	452	24	1,229	5,262	0.78%	43,069	6.39%
81	90		5	431	29	1,660	5,211	0.77%	48,280	7.16%
91	100		7	670	36	2,330	5,150	0.76%	53,430	7.93%
101	200		48	7,031	84	9,361	48,531	7.20%	101,961	15.13%
201	300		39	9,716	123	19,077	44,316	6.57%	146,277	21.70%
400	400		47	16,089	170	35,166	39,689	5.89%	185,966	27.59%
501	500		29	13,143	199	48,309	36,343	5.39%	222,309	32.98%
601	600		37	19,993	236	68,302	32,593	4.84%	254,902	37.81%
701	700		25	16,053	261	84,355	29,653	4.40%	284,555	42.21%
801	800		28	21,042	289	105,397	27,242	4.04%	311,797	46.26%
901	900		29	24,674	318	130,071	24,374	3.62%	336,171	49.87%
1,001	1,000		24	22,729	342	152,800	21,629	3.21%	357,800	53.08%
2,001	2,000		96	135,525	438	288,325	148,525	22.03%	506,325	75.11%
3,001	3,000		54	129,735	492	418,060	76,735	11.38%	583,060	86.50%
4,001	4,000		17	59,696	509	477,756	46,696	6.93%	629,756	93.42%
5,001	5,000		24	106,959	533	584,715	24,959	3.70%	654,715	97.13%
6,001	6,000		7	36,844	540	621,559	8,844	1.31%	663,559	98.44%
7,001	7,000		1	6,440	541	627,999	6,440	0.96%	669,999	99.39%
8,001	8,000		5	36,800	546	664,799	2,800	0.42%	672,799	99.81%
9,001	9,000		0	0	546	664,799	1,000	0.15%	673,799	99.96%
10,001	10,000		1	9,280	547	674,079	280	0.04%	674,079	100.00%
10,001	999,999,999		0	0	547	674,079	0	0.00%	674,079	100.00%
Total			547	674,079	274	1,232				
Average						752				
Median Customer kWh Usage										

NAVOPACHE ELECTRIC COOPERATIVE, INC.
BILL COUNT - AVERAGE AND MEDIAN USAGE

Consumers	Average Monthly kWh				Median Monthly kWh				Total kWh Sold			
	KWh Sold	On-Peak kWh	Off-Peak kWh	Billed kW	On Peak kW	Monthly kWh Sold	On-Peak kWh	Off-Peak kWh	Billed kW	On Peak kW	On-Peak kWh	Off-Peak kWh
Total System												
Residential	31,712	413										
Residential-TOU 6 Month	1,115	2,094	277	770								
Residential-TOU 12 Month	3,952	1,030	354	677								
Residential - Total	36,779	499										
Commercial & Industrial	233	20,913										
Commercial & Industrial-Pri	2	13,310										
Commercial & Industrial-TOU	50	51,469										
Commercial & Industrial-TOU-Pri	6	193,601										
Commercial & Industrial - Total	291	29,671										
Small Commercial	3,164	1,290										
Small Commercial-TOU 6 Month	100	2,029	782	1,246								
Small Commercial-TOU 12 Month	47	2,091	771	1,320								
Small Commercial - Total	3,311	1,324										
Irrigation & Water Pumping	130	4,750										
Irrigation & Water Pumping-TOU	12	7,642										
Irrigation & Water Pumping - Total	142	4,995										
Lighting	200	848										
Total	40,723	791										
Arizona												
Residential	30,470	415										
Residential-TOU 6 Month	1,102	1,049	555	1,543								
Residential-TOU 12 Month	3,856	1,033	354	678								
Residential - Total	35,428	502										
Commercial & Industrial	229	21,108										
Commercial & Industrial-Pri	2	13,310										
Commercial & Industrial-TOU	49	52,216										
Commercial & Industrial-TOU-Pri	6	193,601										
Commercial & Industrial - Total	286	30,002										
Small Commercial	2,978	1,306										
Small Commercial-TOU 6 Month	92	2,096	806	1,290								
Small Commercial-TOU 12 Month	47	2,091	771	1,320								
Small Commercial - Total	3,117	1,341										
Irrigation & Water Pumping	129	4,742										
Irrigation & Water Pumping-TOU	12	7,642	4,169	3,472								
Irrigation & Water Pumping - Total	141	4,988	31,49	29,05								
Lighting	194	850										
Total	39,166	802										
Arizona												
Residential	30,470	415										
Residential-TOU 6 Month	1,102	1,049	555	1,543								
Residential-TOU 12 Month	3,856	1,033	354	678								
Residential - Total	35,428	502										
Commercial & Industrial	229	21,108										
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Small Commercial - Total	3,117	1,341										
Irrigation & Water Pumping	129	4,742										
Irrigation & Water Pumping-TOU	12	7,642	4,169	3,472								
Irrigation & Water Pumping - Total	141	4,988	31,49	29,05								
Lighting	194	850										
Total	39,166	802										
Arizona												
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Commercial & Industrial-TOU	49	52,216										
Commercial & Industrial-TOU-Pri	6	193,601										
Commercial & Industrial - Total	286	30,002										
Small Commercial	2,978	1,306										
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Small Commercial - Total	3,117	1,341										
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Irrigation & Water Pumping-TOU	12	7,642	4,169	3,472								
Irrigation & Water Pumping - Total	141	4,988	31,49	29,05								
Lighting	194	850										
Total	39,166	802										

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NAVOPACHE ELECTRIC COOPERATIVE, INC.
BILL COUNT - AVERAGE AND MEDIAN USAGE

Consumers	Average Monthly kWh			Median Monthly kWh			Total kWh Sold		
	On-Peak kWh	Off-Peak kWh	Billed kW	On-Peak kWh	Off-Peak kWh	Billed kW	Total kWh Sold	On-Peak kWh	Off-Peak kWh
New Mexico									
Residential	1,241	354					5,271,612	34,041	100,871
Residential-TOU 6 Month	12	937		1,401			134,912		
Residential-TOU 12 Month	96	935		603			1,076,596	381,638	694,958
Residential - Total	1,349	400					6,483,120		
Commercial & Industrial	4	9,742					467,600		
Commercial & Industrial-Pri	0	0					0		
Commercial & Industrial-TOU	1	14,840					178,080		
Commercial & Industrial-TOU-Pri	0	0					0		
Commercial & Industrial - Total	5	10,761					645,680		
Small Commercial	186	1,035					2,309,218		
Small Commercial-TOU 6 Month	8	1,258		1,031			120,743	49,465	71,278
Small Commercial-TOU 12 Month	0	0					0	0	0
Small Commercial - Total	194	1,044					2,429,961		
Irrigation & Water Pumping	1	5,858					70,294		
Irrigation & Water Pumping TOU	0	0					0		
Irrigation & Water Pumping - Total	1	5,858					70,294		
Lighting	6	787					56,649		
Total	1,555	519					9,685,704		

ATTACHMENT 5

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 1
RESIDENTIAL, SCHOOLS, CHURCHES, AND COMMUNITY HALLS

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to residential and farm consumers, and to schools, churches, and community halls requiring single-phase service throughout the Cooperative's certificated area, where the facilities of the Cooperative are of adequate capacity and are adjacent to premises. This service is subject to the Cooperative's rules and regulations.

Applicability

To all single-phase residential, school, church, and community hall electric service in individual locations and individually metered apartments and for non-seasonal farm use when all service is supplied at one point of delivery and energy is metered through one meter.

Not applicable for resale, breakdown, standby or auxiliary service.

Type of Service

Single-phase, 60 cycles, nominal 120/240 volts, 120/208 volts, 3 wire, and limited to individual motors of 10 HP or less that will not cause excessive voltage fluctuations, supplied through one set of service wires and metered through one meter.

Monthly Rate

A. **STANDARD RATE:**

STANDARD RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)		\$2.20	\$3.42	\$9.69	\$9.53	\$24.84	\$24.84
Energy Charge (\$/kWh)							
1 - 400 kWh	\$0.05400				\$0.02458	\$0.02458	\$0.07858
Over 400 kWh	\$0.08500				\$0.03407	\$0.03407	\$0.11907

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 1
RESIDENTIAL, SCHOOLS, CHURCHES, AND COMMUNITY HALLS

OR,

B. OPTIONAL TIME-OF-USE ("TOU") RATE:

TIME-OF-USE RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)		\$5.00	\$6.31	\$8.96	\$11.07	\$31.34	\$31.34
Energy Charge (\$/kWh)							
On-Peak kWh	\$0.13480				\$0.00959	\$0.00959	\$0.14439
Off-Peak kWh	\$0.02900				\$0.02684	\$0.02684	\$0.05584

The Optional TOU Rate is voluntary and, subject to meter availability and installation, shall be applicable with the first complete cycle after receipt of a customer's written request. The rate is available during the months of October through March or year-round at the customer's option. If the customer requests to be taken off the Optional TOU Rate, the Standard Rate will be applied to the next complete billing cycle after receipt of the request.

Definition of On-Peak/Off-Peak Hours

April through September: For this rate schedule, On-Peak hours are 9:00 a.m. to 5:00 p.m. and 7:00 p.m. to 10:00 p.m., Monday through Saturday. All other hours are considered to be Off-Peak.

October through March: For this rate schedule, On-Peak hours are 10:00 a.m. to 3:00 p.m. and 6:00 p.m. to 11:00 p.m., Monday through Saturday. All other hours are considered to be Off-Peak.

Minimum Charge

The minimum monthly charge shall be the Customer Charge. The minimum does not include power cost adjustment. Where it is necessary to extend or reinforce existing distribution facilities, the minimum monthly charge may be increased to assure adequate compensation for the added facilities. Where the minimum charge is increased in accordance with the terms of this section, additional energy shall be included in accordance with the foregoing schedule.

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 1
RESIDENTIAL, SCHOOLS, CHURCHES, AND COMMUNITY HALLS

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billings made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 2
COMMERCIAL AND INDUSTRIAL SERVICE – ABOVE 50 KVA

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to consumers, single- or three-phase, throughout the Cooperative's certificated area that require more than 50 kVA of transformer capacity where the facilities of the Cooperative are of adequate capacity and are adjacent to premises. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single- or three-phase, over 50 kVA transformer capacity, alternating current, 60 cycles, at available secondary or primary voltages.

Monthly Rate

A. **STANDARD RATE:**

STANDARD RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)							
Secondary		\$ 19.78	\$3.42	\$12.28	\$93.52	\$129.00	\$129.00
Primary		\$153.98	\$3.42	\$12.28	\$92.32	\$262.00	\$262.00
Billing Demand Charge (\$kW of Billing Demand)	\$2.50				\$8.00	\$8.00	\$10.50
Energy Charge (\$/kWh)							
First 300 kWh/kW	\$0.07500				\$0.01111	\$0.01111	\$0.08611
Over 300 kWh/kW	\$0.02600				\$0.00622	\$0.00622	\$0.03222

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 2

COMMERCIAL AND INDUSTRIAL SERVICE – ABOVE 50 KVA

OR,

B. OPTIONAL TIME-OF-USE ("TOU") RATE:

TIME-OF-USE RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)							
Secondary		\$ 62.28	\$5.62	\$12.27	\$86.33	\$166.50	\$166.50
Primary		\$158.89	\$5.62	\$12.27	\$85.22	\$262.00	\$262.00
Billing Demand Charge (\$kW of Billing Demand)	\$2.35				\$8.05	\$8.050	\$10.40
On-Peak Demand Charge (\$kW On-Peak Demand)	\$14.50						\$14.50
Energy Charge (\$/kWh)	\$0.02350				\$0.00484	\$0.00484	\$0.02834

Demand/TOU metering must be installed to record kW demand and kWh usage during the hours specified below. Customers may change to or from the TOU Rate only once during a twelve (12) month period.

Definition of On-Peak/Off-Peak Hours

For this rate schedule, On-Peak hours shall be 8:00 a.m. to 9:00 p.m. every day. Off-Peak hours shall be all other times.

Determination of Billing Demand

The Billing Demand shall be the maximum kilowatt demand established by the consumer for any fifteen (15) consecutive minutes during the month. Billing Demand shall be adjusted for power factor as provided below.

Determination of On-Peak Demand

The On-Peak Demand shall be the maximum kilowatt demand established by the consumer for any fifteen (15) consecutive minutes during the On-Peak hours of 8:00 a.m. to 9:00 p.m. The On-Peak Demand shall be adjusted for power factor as provided below.

Power Factor Adjustment

The consumer agrees to maintain unity power factor as nearly as practical. The Cooperative may install power factor metering devices at its discretion. Demand charges will be adjusted for consumers with 50 kW or more of measured demand to correct for power factors during any period of fifteen consecutive minutes is lower than 90%, and may be so adjusted for other consumers if and when the Seller deems necessary. Such adjustments will be made by increasing the measured demand 1% for each 1% by which the power factor during any period of fifteen consecutive minutes is less than 90% lagging.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 2
COMMERCIAL AND INDUSTRIAL SERVICE – ABOVE 50 KVA

Minimum Monthly Charge

The minimum monthly charge shall be the higher of the following charges as determined for the consumer in question:

- (1) The minimum monthly charge specified in the contract for service; or
- (2) A charge of \$1.75 per kVA of installed transformer capacity.

Note: Minimum does not include power cost adjustment.

Delivery of Primary Service

When a customer taking service at voltage of 14,400 and above and in excess of 750 kVA, furnishes his own transformer and substation equipment, and receives delivery of electricity at primary voltage metering, a discount of 3% shall be allowed on monthly bills for primary metering. The 3% discount will not be allowed on the purchased power cost adjustment that is shown separately on this bill.

The Cooperative shall have the right to approve of transformers and substation equipment furnished by the consumer under this type of service.

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billings made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and

Decision No. _____

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona**

STANDARD OFFER TARIFF

SCHEDULE NO. 2

COMMERCIAL AND INDUSTRIAL SERVICE – ABOVE 50 KVA

approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 3
SMALL COMMERCIAL

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to consumers throughout the Cooperative's certificated area that require 50 kVA or less of transformer capacity and located along the existing electric distribution system of the Cooperative for single- and/or three-phase service for commercial lighting, small power, and other commercial or business uses. This service is subject to the Cooperative's rules and regulations.

Applicability

This schedule is applicable to all commercial use which includes service used by retail or wholesale businesses, small manufacturing or processing establishments, tourist or trailer camps, motels, stores, restaurants, service stations, professional offices, and three-phase service to residential, public buildings, churches, and apartments where more than one unit is served from an individual meter and all other uses not ordinarily considered as normal residential or home use. Except in cases of master metered mobile home parks, service under this schedule shall not be resold or shared with others.

Type of Service

Single- or three-phase, 60 cycles, at available secondary voltages. Motors having a rated capacity in excess of 10 horsepower must be three-phase.

Monthly Rate

A. STANDARD RATE:

STANDARD RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)		\$3.47	\$3.16	\$9.19	\$14.36	\$30.18	\$30.18
Energy Charge (\$/kWh)	\$0.06380				\$0.03446	\$0.03446	\$0.09826

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 3
SMALL COMMERCIAL

OR,

B. OPTIONAL TIME-OF-USE RATE:

TIME-OF-USE RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)		\$10.02	\$6.02	\$8.75	\$14.94	\$39.73	\$39.73
Energy Charge (\$/kWh)							
On-Peak kWh	\$0.12380				\$0.03130	\$0.03130	\$0.15510
Off-Peak kWh	\$0.02880				\$0.03674	\$0.03674	\$0.06554

The Optional TOU Rate is voluntary and, subject to meter availability and installation, shall be applicable with the first complete cycle after receipt of a customer's written request. The rate is available during the months of October through March or year-round at the customer's option. If the customer requests to be taken off the Optional TOU Rate, the Standard Rate will be applied to the next complete billing cycle after receipt of the request.

Definition of On-Peak/Off-Peak Hours

April through September: For this rate schedule, On-Peak hours are 9:00 a.m. to 5:00 p.m. and 7:00 p.m. to 10:00 p.m., Monday through Saturday. All other hours are considered to be Off-Peak.

October through March: For this rate schedule, On-Peak hours are 10:00 a.m. to 3:00 p.m. and 6:00 p.m. to 11:00 p.m., Monday through Saturday. All other hours are considered to be Off-Peak.

Minimum Monthly Charge

The minimum monthly charge under the above rate shall be the customer charge, where 10 kVA or less of transformer capacity is required. For consumers requiring more than 10 kVA of transformer capacity, the minimum monthly charge shall be increased by \$1.75 per each additional kVA or fraction thereof required. Where it is necessary to extend or reinforce existing distribution facilities, the minimum monthly charge may be increased in accordance with the terms of this section, additional energy shall be included in accordance with the foregoing rate schedule.

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 3
SMALL COMMERCIAL

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billings made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 4
IRRIGATION AND WATER PUMPING SERVICE

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to consumers for service to irrigation pumps and any other water pumping loads within the Cooperative's certificated area requiring less than 300 kVA of transformer capacity, where the facilities of the Cooperative are of adequate capacity and are adjacent to the customer's premises. This rate is not available to loads served by primary metering. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single- or three-phase, 60 cycle alternating current. At the discretion of the Cooperative, single-phase service may be furnished, provided the motor capacity is not in excess of ten horsepower (10 HP).

Monthly Rate

A. STANDARD RATE:

STANDARD RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)		\$6.09	\$2.97	\$8.65	\$25.47	\$43.18	\$43.18
Demand Charge (\$/kW/Month)	\$5.00				\$0.53	\$0.53	\$5.53
Energy Charge (\$/kWh)	\$0.04980				\$0.04968	\$0.04968	\$0.09948

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 4
IRRIGATION AND WATER PUMPING SERVICE

B. OPTIONAL TIME-OF-USE ("TOU") RATE:

TIME-OF-USE RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)		\$8.37	\$5.86	\$8.52	\$25.43	\$48.18	\$48.18
Billing Demand Charge (\$/kW of Billing Demand)	\$2.40				\$3.40	\$3.40	\$5.80
On-Peak Demand Charge (\$/kW On-Peak Demand)	\$8.80				\$1.15	\$1.15	\$9.95
Energy Charge (\$/kWh)	\$0.02230				\$0.02215	\$0.02215	\$0.04445

Demand/TOU Metering must be installed to record kW demand and kWh usage during the hours specified below.

Definition of On-Peak/Off-Peak Hours

For this rate schedule, On-Peak hours shall be 8:00 a.m. to 9:00 p.m. every day. Off-peak hours shall be all other times.

Minimum Monthly Charge

The minimum monthly charge shall be the higher of the following charges as determined for the consumer in question:

- (1) The minimum monthly charge specified in the contract for service, or
- (2) A charge of \$1.75 per kVA of installed transformer capacity.

Determination of Billing Demand

The Billing Demand shall be the maximum kilowatt demand established by the consumer for any fifteen (15) consecutive minutes during the month. Billing Demand shall be adjusted for power factor as provided below.

Determination of On-Peak Demand

The Billing Demand shall be the maximum kilowatt demand established by the consumer for any fifteen (15) consecutive minutes during the On-Peak hours of 8:00 a.m. to 9:00 p.m. The On-Peak Demand shall be adjusted for power factor as provided below.

Decision No. _____

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona**

STANDARD OFFER TARIFF

**SCHEDULE NO. 4
IRRIGATION AND WATER PUMPING SERVICE**

Power Factor Adjustment

The consumer agrees to maintain unity power factor as nearly as practical. The Cooperative may install power factor metering devices at its discretion. Demand charges will be adjusted for consumers with 50 kW or more of measured demand to correct for power factors during any period of fifteen consecutive minutes is lower than 90%, and may be so adjusted for other consumers if and when the Seller deems necessary. Such adjustments will be made by increasing the measured demand 1% for each 1% by which the power factor during any period of fifteen consecutive minutes is less than 90% lagging.

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billings made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona**

STANDARD OFFER TARIFF

**SCHEDULE NO. 4
IRRIGATION AND WATER PUMPING SERVICE**

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 5
SECURITY LIGHTS

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to consumers in the Cooperative's certificated area for security lighting uses, where the facilities of the Cooperative are of adequate capacity and are adjacent to the customer's premises. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single-phase, 120/240 volts, 60 cycle alternating current.

Application

The Cooperative will construct, maintain, and operate all security lights, except in existing instances where the consumer owns the light, in which case the consumer shall be responsible for operation and maintenance of same.

Lamps will be controlled by timing devices or photoelectric units to provide service from dusk to dawn.

Monthly Rate

The monthly rate shall be as follows, based on estimated average monthly usage for unmetered lights:

A. **CONSUMER OWNED SECURITY LIGHTS:**

Consumer Owned	Power Supply	Distribution			Total Rate
		Billing	Access	Total	
175 Watt MVL 75 kWh	\$4.35	\$0.26	\$4.99	\$5.25	\$9.60
250 Watt MVL 110 kWh	\$6.38	\$0.40	\$5.65	\$6.05	\$12.43
400 Watt MVL 175 kWh	\$10.15	\$0.62	\$9.59	\$10.21	\$20.36
100 Watt HPS 34 kWh	\$1.97	\$0.12	\$4.13	\$4.25	\$6.22
150 Watt HPS 50 kWh	\$2.90	\$0.17	\$5.73	\$5.90	\$8.80
250 Watt HPS 85 kWh	\$4.93	\$0.29	\$6.35	\$6.64	\$11.57
Pole Charge (if applicable)			\$4.40	\$4.40	\$4.40

Decision No. _____

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona**

STANDARD OFFER TARIFF

**SCHEDULE NO. 5
SECURITY LIGHTS**

OR,

B. COOPERATIVE OWNED SECURITY LIGHTS:

Cooperative Owned	Power Supply	Distribution			Total Rate
		Billing	Access	Total	
175 Watt MVL 75 kWh	\$4.35	\$0.26	\$6.99	\$7.25	\$11.60
250 Watt MVL 110 kWh	\$6.38	\$0.40	\$8.35	\$8.75	\$15.13
400 Watt MVL 175 kWh	\$10.15	\$0.62	\$13.71	\$14.33	\$24.48
100 Watt HPS 34 kWh	\$1.97	\$0.12	\$7.55	\$7.67	\$9.64
150 Watt HPS 50 kWh	\$2.90	\$0.17	\$9.15	\$9.32	\$12.22
250 Watt HPS 85 kWh	\$4.93	\$0.29	\$9.77	\$10.06	\$14.99
Pole Charge (if applicable)			\$4.40	\$4.40	\$4.40

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Terms of Payment

Billings made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 5
SECURITY LIGHTS

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 6
STREET LIGHTING SERVICE

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to municipal corporations and other organizations within the Cooperative's certificated area qualifying for street lighting service, where the facilities of the Cooperative are of adequate capacity and are adjacent to the customer's premises. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single-phase, 120/240 volts, 60 cycle alternating current.

Application

The consumer shall construct, maintain and operate the system.

Lamps to be controlled by timing devices or photoelectric units to provide for service from dusk until dawn.

Monthly Rate

The monthly rate shall be as follows, based on estimated average monthly usage for unmetered lights:

Street Lighting Service	Power Supply	Distribution			Total Rate
		Billing	Access	Total	
175 Watt MVL 75 kWh	\$4.35	\$0.26	\$6.99	\$7.25	\$11.60
250 Watt MVL 110 Kwh	\$6.38	\$0.40	\$7.26	\$7.66	\$14.04
400 Watt MVL 175 kWh	\$10.15	\$0.62	\$13.71	\$14.33	\$24.48
1000 Watt Lamp 435 kWh	\$25.23	\$1.64	\$17.38	\$19.02	\$44.25
100 Watt HPS 34 kWh	\$1.97	\$0.12	\$4.13	\$4.25	\$6.22
150 Watt HPS 50 kWh	\$2.90	\$0.17	\$5.73	\$5.90	\$8.80
250 Watt HPS 85 kWh	\$4.93	\$0.29	\$6.35	\$6.64	\$11.57

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 6
STREET LIGHTING SERVICE

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Terms of Payment

Billings made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 7
OPTIONAL ELECTRIC SERVICE FOR QUALIFIED COGENERATION
AND SMALL POWER PRODUCTION FACILITIES OVER 100 KW

D. Maintenance Service:

The Maintenance Service Energy Charge shall be the energy charges applicable under the retail rate schedules of the Cooperative that would be applicable absent the generation of the qualifying facility. The currently approved charges are:

Schedule No. 2, Commercial and Industrial Service - Above 50 kVA

All charges will be at the Excess Energy Rate:

Excess kWh \$0.02600 per kWh

Determination of Monthly Reservation Charge

The initial Monthly Reservation Charge shall be that charge indicated previously under the Monthly Bill section, Part C, 1. At the end of the first five months of winter service under this rate schedule, an actual forced outage rate for the cogeneration service received by each consumer shall be determined. That actual forced outage rate expressed as a percent shall then be applied to the current unit demand charge paid by the Cooperative to its supplier to determine the Monthly Reservation Charge to be applied to each consumer for the ensuing twelve months. This process will be repeated for each consumer each year to determine the Monthly Reservation Charge to be applied to each consumer for the following year.

Determination of Supplemental Service

Supplemental Service shall be defined as demand and energy contracted by each consumer to augment the power and energy generated by the consumer's generation facility.

Supplemental demand shall be equal to the maximum 15-minute integrated kW demand as calculated for every 15 minute interval as the demand of the Supply meter plus the demand of the Generator meter(s) less the Contract Standby Capacity of the consumer's generator(s).

Supplemental Energy shall be equal to all energy supplied to the consumer as determined from readings of the Supply meter, less any energy determined to be either Standby or Maintenance energy as defined in this schedule.

Determination of Standby Energy

Standby Energy shall be defined to be electric energy supplied by the Cooperative to replace power ordinarily generated by the consumer's generation facility during unscheduled full and partial outages of said consumer's generation facility.

Standby Energy shall be equal to the summation of the differences between the maximum energy output of the consumer's generator(s) at the Contract Standby Capacity and the energy measured on the generator meter(s) for every 15-minute interval of the month, except those intervals when energy measured on the supply meter(s) is zero.

All Standby Energy will be billed at the otherwise applicable rate for Supplemental Service when the energy used during cogeneration exceeds 250 kWh/kW of Contract Standby Capacity in a monthly billing period.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 7
OPTIONAL ELECTRIC SERVICE FOR QUALIFIED COGENERATION
AND SMALL POWER PRODUCTION FACILITIES OVER 100 KW

Determination of Maintenance Energy

Maintenance Energy shall be defined as energy supplied to the consumer by the Cooperative up to a maximum of the Contract Standby Capacity times the hours in the Scheduled Maintenance period. Maintenance periods shall not exceed thirty (30) days per year and must be scheduled during summer months. The consumer shall supply the Cooperative with a Maintenance Schedule for the first and each ensuing twelve-month period at least sixty (60) days prior to the beginning of that period for the approval of the Cooperative. Energy used in excess of a thirty (30) day period or unauthorized Maintenance Energy shall be billed as supplemental power and energy.

Metering

The Cooperative will install a supply meter at its point of delivery to the consumer and a generator meter at each point of output from each of the consumer's generators. All meters will record integrated demand and energy on the same 15-minute interval basis as specified by the Cooperative.

Definitions

1. Contract Standby Capacity: The nameplate kW rating of each cogeneration and/or small power production generating unit multiplied by the Net Output Factor of each unit, to be reevaluated each year.
2. Net Output Factor: The ratio of the maximum measured kW output of each cogeneration and/or small power production unit during any 15-minute interval to each unit's nameplate kW rating.
3. Forced Outage Rate: The ratio (expressed as a percentage) of the standby energy used during the consumer's On-Peak hours to the product of the Contract Standby Capacity multiplied by those hours.
4. Generator Meter: The time-of-use meter(s) used to measure in 15-minute intervals the total power and energy output of each consumer cogeneration and/or small power production generation unit.
5. Supply Meter: The time-of-use meter used to measure in 15-minute intervals the total power and energy supplied by the Cooperative to the consumer.
6. Time Periods:

On-Peak:	8:00 a.m. to 9:00 p.m.
Off-Peak:	9:00 p.m. to 8:00 a.m.
Winter:	October through March
Summer:	April through September

Mountain Standard Time shall be used in the application of this rate schedule.

Terms and Conditions: Term: Termination

The consumer must enter into a written agreement for all service hereunder including the interconnection and the sale of power and energy with the Cooperative. The contract period shall be for the period specified in the written agreement; however, should the consumer cease to operate cogeneration and/or small power production unit(s) for sixty (60) consecutive days during periods other than planned scheduled maintenance periods, the Cooperative reserves the right to terminate any agreement for service under this rate schedule with the consumer.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 7
OPTIONAL ELECTRIC SERVICE FOR QUALIFIED COGENERATION
AND SMALL POWER PRODUCTION FACILITIES OVER 100 KW

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billings made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 8
COMMERCIAL AND INDUSTRIAL - INTERRUPTIBLE

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to three-phase customers with a minimum predetermined interruptible aggregate load of 1000 kW and who contract for interruptible service for a minimum of five (5) years. The cooperative may suspend the availability of this tariff to customers whenever it determines such service can no longer be economically offered, subject to the established rules and regulations of the cooperative and the Arizona Corporation Commission.

Type of Service

Three-phase, 1000 kW or more of aggregate load, alternating current, 60 cycles, at available secondary or primary voltages, subject to interruption.

Monthly Rate

STANDARD RATE	Power Supply	Distribution Charges					Total Rate
		Metering	Meter Reading	Billing	Access	Total	
Customer Charge (\$/Customer/Mo.)		\$440.48	\$5.61	\$12.27	\$65.64	\$524.00	\$524.00
Billing Demand Charge (\$kW of Billing Demand)	\$2.35				\$8.05	\$8.05	\$10.40
On-Peak Demand (\$/On-Peak kW - Interrupt Period)	\$22.51						\$22.51
Energy Charge (\$/kWh)	\$0.02200				\$0.01284	\$0.01284	\$0.03484

Determination of Billing Demand

The amount of demand subject to the Billing Demand Charge to be billed each month under this rate schedule for each interruptible billing account shall be the greater of:

1. The Maximum Actual Demand, excluding the Firm Demand; or
2. The Predetermined Interruptible Demand.

The Maximum Actual Demand for each interruptible billing account shall be the highest simultaneous fifteen (15) minute demand at the delivery point(s) for service to the customer during the billing month measured at the billing meter(s). The amount shall be adjusted, if necessary, to account for losses between the location(s) of the billing meter(s) and the point(s) of delivery to the customer.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 8
COMMERCIAL AND INDUSTRIAL - INTERRUPTIBLE

The Firm Demand for each interruptible billing account shall be the sum of the non-coincident demand(s) measured at each billing meter during the billing month which the cooperative and the customer agree shall not be subject to interruption and for which the customer agrees to be separately metered and billed under the cooperative's applicable non-interruptible rate schedule.

The Predetermined Interruptible Demand for each interruptible billing account shall be the contractual minimum aggregate demand during the billing month. The customer and the cooperative may agree with not less than thirty (30) days notice, to change the Predetermined Interruptible Demand; provided, however, the aggregate demand subject to simultaneous interruption may not be less than 1000 kW for any interruptible account and only increments of whole megawatts shall be permitted.

Determining of On-Peak Demand

The On-Peak Demand for each interruptible billing account shall be the highest simultaneous fifteen (15) minute demand at the delivery point(s) for service to the customer during a period of called interruption as defined in the Provisions of Interruptions below. This charge is only applicable if the customer chooses not to interrupt load.

Determination of Billing Energy (kWh)

The Energy Charge to be billed each month under this rate schedule for each interruptible billing account shall be the sum of the total energy measured during the billing month at the delivery point(s) for service to the customer, excluding any energy the customer takes during the same period under any other rate schedule(s). This amount shall be adjusted, if necessary, to account for losses between the location(s) of the billing meter(s) and the point(s) of delivery to the customer.

Power Factor Adjustment

The consumer agrees to maintain unity power factor as nearly as practical. The cooperative may install power factor metering devices at its discretion. Demand charges will be adjusted for consumers with 50 kW or more of measured demand to correct for power factors during any period of fifteen consecutive minutes is lower than 90%, and may be so adjusted for other consumers if and when the Seller deems necessary. Such adjustments will be made by increasing the measured demand 1% for each 1% by which the power factor during any period of fifteen consecutive minutes is less than 90% lagging.

Delivery of Primary Service (Discount)

When a customer taking service at voltage of 14,400 and above and in excess of 1000 kW, furnishes his own transformer and substation equipment, and receives delivery of electricity at primary voltage metering, a discount of 3% shall be allowed on monthly bills for primary metering. The 3% discount will not be allowed on the purchased power cost adjustment that is shown separately on this bill or on the Continuation Charge.

The cooperative shall have the right to approve of transformers and substation equipment furnished by the consumer under this type of service.

Tax Adjustment

The applicable sales tax in Arizona will be added to bills where required.

The cooperative is authorized to pass on to the consumers the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the cooperative.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 8
COMMERCIAL AND INDUSTRIAL - INTERRUPTIBLE

Purchased Power Cost Adjustment

The utility shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billing made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the cooperative's collection policy.

Scheduling of Energy

Customer, by the third Friday of each month and in a manner specified by cooperative and cooperative's power supplier, shall request a scheduled energy amount per month (Scheduled Energy Amount). Scheduling shall be in accordance with the normal scheduling procedures of cooperative and its power supplier. The Scheduled Energy Amount shall be in whole megawatts rounded up.

Modifications Caused by Power Supplier

Cooperative may modify any non-rate term or condition of this Tariff Schedule and the individual contracts executed thereunder to reflect the terms and conditions under which cooperative's power supplier provides interruptible service with notice and continuation service; provided, however, no change in a term or condition set forth in this Tariff Schedule shall be effective until such change is filed with and approved by the Commission.

In the event the rates in this Tariff Schedule no longer cover the actual charges for interruptible service with notice and continuation service from the cooperative's wholesale power supplier, including all on- and off- system wheeling charges and losses, plus an amount equal to five percent (5%) thereof to compensate cooperative for operating costs, overhead and administration (Power Costs), cooperative shall file for Commission review and approval rates for interruptible service with notice and continuation service sufficient to cover such Power Costs.

Provisions for Interruption

Interruption shall be in accordance with the following:

1. Interruptions may be declared for any reason including, without limitations, sales at a greater return.
2. Interruptions, not relating to system integrity or stability, may only be declared during the following hours:
 - April through September 11:30 a.m. – 4:30 p.m., Arizona Local Time
 - October through March 5:00 p.m. – 10:00 p.m., Arizona Local Time
3. Interruptions may be declared at any time for system integrity or stability reasons.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 8
COMMERCIAL AND INDUSTRIAL - INTERRUPTIBLE

4. The customer shall be provided not less than 20 minutes notice before service is actually interrupted under this rate schedule. Advance notice of a period of interruption shall only be required where continuation service is not available at the cost level pre-authorized by the customer. Cooperative is not required to provide advance notice before limiting service to the Predetermined Interruptible Demand level. Such service limitation does not constitute an interruption.
5. Cooperative will endeavor to keep the customer reasonably informed of the expected duration of the interruption and also the terms under which service may be continued or resumed under the Continuation of Service provisions.
6. Any time after the customer has received at least 20 minutes prior notification that a period of interruption has been declared, service under this rate schedule may be interrupted for any duration and from time to time without limitation during the period of interruption.
7. The customer will be notified when the period of interruption is no longer in effect.
8. Notice shall be provided in the manner specified by the cooperative and the cooperative's power supplier. Notice provided shall be deemed duly given whether or not actually received by the customer.
9. The customer must provide the necessary facilities, acceptable to the cooperative and the cooperative's power supplier, to enable the cooperative and/or its power supplier to remotely interrupt and control the load and must allow the cooperative and/or its power supplier to control the interruption.
10. The customer shall be responsible for all costs associated with installing the necessary equipment in order for the customer to take service under this rate schedule.
11. Without declaring an interruption under the terms of this rate schedule, service to a customer under this rate schedule may be limited to the Predetermined Interruptible Demand.
12. The cooperative and its power supplier will not be liable for any loss of damage caused by or resulting from any interruption of service.
13. The customer shall not transfer, during periods of interruption, any load served under this rate schedule to any other firm rate schedule.
14. The cooperative may, at its sole discretion, direct the customer and its power supplier to communicate directly with regard to service rendered under this rate schedule.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

STANDARD OFFER TARIFF

SCHEDULE NO. 8
COMMERCIAL AND INDUSTRIAL - INTERRUPTIBLE

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 1-A
RESIDENTIAL, SCHOOLS, CHURCHES, AND COMMUNITY HALLS

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to residential and farm consumers, and to schools, churches, and community halls within the Cooperative's certificated area requiring single-phase service where facilities of the Cooperative are of adequate capacity and are adjacent to premises, where customer has established contractual arrangements with another energy service provider for provision of generation, transmission, ancillary, and other power supply-related services. This service is subject to the Cooperative's rules and regulations.

Applicability

To all single-phase residential, school, church, and community hall electric service to individual locations and individually metered apartments and for non-seasonal farm use when all service is supplied at one point of delivery and energy is metered through one meter.

Not applicable for resale, breakdown, standby or auxiliary service.

Type of Service

Single-phase, 60 cycles, nominal 120/240 volts, 3 wire, and limited to individual motors of 10 HP or less that will not cause excessive voltage fluctuations, supplied through one set of service wires and metered through one meter.

Monthly Rate

STANDARD RATE	Distribution Charges				
	Metering	Meter Reading	Billing	Access	Total
Customer Charge (\$/Customer/Mo)	\$2.20	\$3.42	\$9.69	\$9.53	\$24.84
Energy Charge (\$/kWh)					
1-400 kWh				\$0.02458	\$0.02458
Over 400 kWh				\$0.03407	\$0.03407

Minimum Charge

The minimum monthly charge shall be the Customer Charge. The minimum does not include power cost adjustment. Where it is necessary to extend or reinforce existing distribution facilities, the minimum monthly charge may be increased to assure adequate compensation for the added facilities. Where the minimum charge is increased in accordance with the terms of this section, additional energy shall be included in accordance with the foregoing schedule.

Decision No. _____

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona**

DIRECT ACCESS TARIFF

**SCHEDULE NO. 1-A
RESIDENTIAL, SCHOOLS, CHURCHES, AND COMMUNITY HALLS**

Tax Adjustment

The applicable sales tax in Arizona will be added to bills where required.

The Cooperative is authorized to pass on to the consumers the applicable proportionate part of any taxes or government impositions, which are or may in the future be assessed on the basis of the gross revenues of the Cooperative.

Meter Readings

All meter readings and billings shall be based on actual meter readings. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billing made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 2-A
COMMERCIAL AND INDUSTRIAL SERVICE – ABOVE 50 KVA

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to consumers within the Cooperative's certificated area, single- or three-phase, who require more than 50 kVA of transformer capacity where facilities of the Cooperative are of adequate capacity and are adjacent to premises, where customer has established contractual arrangements with another energy service provider for provision of generation, transmission, ancillary, and other power supply-related services. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single- or three-phase, over 50 kVA transformer capacity, alternating current, 60 cycles, at available secondary or primary voltages.

Monthly Rate

STANDARD RATE	Distribution Charges				
	Metering	Meter Reading	Billing	Access	Total
Customer Charge (\$/Customer/Mo)					
Secondary	\$ 19.78	\$3.42	\$12.28	\$93.52	\$129.00
Primary	\$153.98	\$3.42	\$12.28	\$92.32	\$262.00
Billing Demand Charge (\$/kW of Billing Demand)				\$8.00	\$8.00
Energy Charge (\$/kWh)					
First 300 kWh/kW				\$0.01111	\$0.01111
Over 300 kWh/kW				\$0.00622	\$0.00622

Determination of Billing Demand

The Billing Demand shall be the maximum kilowatt demand established by the consumer for any fifteen (15) consecutive minutes during the month. Billing Demand shall be adjusted for power factor as provided below.

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 2-A
COMMERCIAL AND INDUSTRIAL SERVICE – ABOVE 50 KVA

Power Factor Adjustment

The consumer agrees to maintain unity power factor as nearly as practical. The Cooperative may install power factor metering devices at its discretion. Demand charges will be adjusted for consumers with 50 kW or more of measured demand to correct for power factors during any period of fifteen consecutive minutes is lower than 90%, and may be so adjusted for other consumers if and when the Seller deems necessary. Such adjustments will be made by increasing the measured demand 1% for each 1% by which the power factor during any period of fifteen consecutive minutes is less than 90% lagging.

Minimum Monthly Charge

The minimum monthly charge shall be the higher of the following charges as determined for the consumer in question:

- (1) The minimum monthly charge specified in the contract for service; or
- (2) A charge of \$1.75 per kVA of installed transformer capacity.

Note: Minimum does not include power cost adjustment.

Delivery of Primary Service

When a customer taking service at voltage of 14,400 and above and in excess of 750 kVA, furnishes his own transformer and substation equipment, and receives delivery of electricity at primary voltage metering, a discount of 3% shall be allowed on monthly bills for primary metering. The 3% discount will not be allowed on the purchased power cost adjustment that is shown separately on this bill.

The Cooperative shall have the right to approve of transformers and substation equipment furnished by the consumer under this type of service.

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona**

DIRECT ACCESS TARIFF

**SCHEDULE NO. 2-A
COMMERCIAL AND INDUSTRIAL SERVICE – ABOVE 50 KVA**

Terms of Payment

Billing made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 3-A
SMALL COMMERCIAL

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available and applicable to all consumers within the Cooperative's certificated area who require 50 kVA or less of transformer capacity for single- and/or three-phase service for commercial lighting, small power, and other commercial or business uses, where facilities of the Cooperative are of adequate capacity and are adjacent to premises, where customer has established contractual arrangements with another energy service provider for provision of generation, transmission, ancillary, and other power supply-related services. This service is subject to the Cooperative's rules and regulations.

Applicability

This schedule is applicable for commercial use which includes service used by retail or wholesale businesses, small manufacturing or processing establishments, tourist or trailer camps, motels, stores, restaurants, service stations, professional offices, and three-phase service to residential, public buildings, churches, and apartments where more than one unit is served from an individual meter and all other uses not ordinarily considered as normal residential or home use. Except in cases of master metered mobile home parts, service under this schedule shall not be resold or shared with others.

Type of Service

Single- or three-phase, 60 cycles, at available secondary voltages. Motors having a rated capacity in excess of 10 horsepower must be three-phase.

Monthly Rate

STANDARD RATE	Distribution Charges				
	Metering	Meter Reading	Billing	Access	Total
Customer Charge (\$/Customer/Mo)	\$3.47	\$3.16	\$9.19	\$14.36	\$30.18
Energy Charge (\$/kWh)				\$0.03446	\$0.03446

Minimum Monthly Charge

The minimum monthly charge under the above rate shall be the customer charge, where 10 Kva or less of transformer capacity is required. For consumers requiring more than 10 kVA of transformer capacity, the minimum monthly charge shall be increased by \$1.75 per each additional kVA or fraction thereof required. Where it is necessary to extend or reinforce existing distribution facilities, the minimum monthly charge may be increased in accordance with the terms of this section, additional energy shall be included in accordance with the foregoing rate schedule.

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 3-A
SMALL COMMERCIAL

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billing made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 4-A
IRRIGATION AND WATER PUMPING SERVICE

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to consumers within the Cooperative's certificated area for service to irrigation pumps and any other water pumping loads requiring less than 300 kVA of transformer capacity where facilities of the Cooperative are of adequate capacity and are adjacent to premises, where customer has established contractual arrangements with another energy service provider for provision of generation, transmission, ancillary, and other power supply-related services. This rate is not available to loads served by primary metering. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single- or three-phase, 60 cycle alternating current. At the discretion of the Cooperative, single-phase service may be furnished, provided the motor capacity is not in excess of ten horsepower (10 HP).

Monthly Rate

STANDARD RATE	Distribution Charges				
	Metering	Meter Reading	Billing	Access	Total
Customer Charge (\$/Customer/Mo)	\$6.09	\$2.97	\$8.65	\$25.47	\$43.18
Demand Charge (\$/kW/Month)				\$0.53	\$0.53
Energy Charge (\$/kWh)				\$0.04968	\$0.04968

Minimum Charge

The minimum monthly charge shall be the higher of the following charges as determined for the consumer in question:

- (1) The minimum monthly charge specified in the contract for service, or
- (2) A charge of \$1.75 per kVA of installed transformer capacity.

Determination of Billing Demand

The Billing Demand shall be the maximum kilowatt demand established by the consumer for any fifteen (15) consecutive minutes during the month. Billing Demand shall be adjusted for power factor as provided below.

Power Factor Adjustment

The consumer agrees to maintain unity power factor as nearly as practical. The Cooperative may install power factor metering devices at its discretion. Demand charges will be adjusted for consumers with 50 kW or more of measured demand to correct for power factors during any period of fifteen consecutive

NAVOPACHE ELECTRIC COOPERATIVE, INC.
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SCHEDULE NO. 4-A
IRRIGATION AND WATER PUMPING SERVICE

minutes is lower than 90%, and may be so adjusted for other consumers if and when the Seller deems necessary. Such adjustments will be made by increasing the measured demand 1% for each 1% by which the power factor during any period of fifteen consecutive minutes is less than 90% lagging.

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billing made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

Decision No. _____

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 5-A
SECURITY LIGHTS

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to all consumers within the Cooperative's certificated area for security lighting uses, where facilities of the Cooperative are of adequate capacity and are adjacent to premises, where customer has established contractual arrangements with another energy service provider for provision of generation, transmission, ancillary, and other power supply-related services. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single-phase, 120/240 volts, 60 cycle alternating current.

Application

The Cooperative will construct, maintain, and operate all security lights, except in existing instances where the consumer owns the light, in which case the consumer shall be responsible for operation and maintenance of same.

Lamps will be controlled by timing devices or photoelectric units to provide service from dusk to dawn.

Monthly Rate

The monthly rate shall be as follows, based on estimated average monthly usage for unmetered lights:

Consumer Owned	Distribution		
	Billing	Access	Total
175 Watt MVL 75 kWh	\$0.26	\$4.99	\$5.25
250 Watt MVL 110 kWh	\$0.40	\$5.65	\$6.05
400 Watt MVL 175 kWh	\$0.62	\$9.59	\$10.21
100 Watt HPS 34 kWh	\$0.12	\$4.13	\$4.25
150 Watt HPS 50 kWh	\$0.17	\$5.73	\$5.90
250 Watt HPS 85 kWh	\$0.29	\$6.35	\$6.64
Pole Charge (if applicable)		\$4.40	\$4.40

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Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 5-A
SECURITY LIGHTS

Cooperative Owned	Distribution		
	Billing	Access	Total
175 Watt MVL 75 kWh	\$0.26	\$6.99	\$7.25
250 Watt MVL 110 kWh	\$0.40	\$8.35	\$8.75
400 Watt MVL 175 kWh	\$0.62	\$13.71	\$14.33
100 Watt HPS 34 kWh	\$0.12	\$7.55	\$7.67
150 Watt HPS 50 kWh	\$0.17	\$9.15	\$9.32
250 Watt HPS 85 kWh	\$0.29	\$9.77	\$10.06
Pole Charge (if applicable)		\$4.40	\$4.40

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billing made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

**NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona**

DIRECT ACCESS TARIFF

**SCHEDULE NO. 5-A
SECURITY LIGHTS**

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 6-A
STREET LIGHTING SERVICE

Effective: For electrical usage beginning on or after _____ and billed beginning with the _____ cycle billings.

Availability

Available to municipal corporations and other organizations within the Cooperative's certificated area qualifying for street lighting service, where facilities of the Cooperative are of adequate capacity and are adjacent to premises, where customer has established contractual arrangements with another energy service provider for provision of generation, transmission, ancillary, and other power supply-related services. This service is subject to the Cooperative's rules and regulations.

Type of Service

Single-phase, 120/240 volts, 60 cycle alternating current.

Application

The consumer shall construct, maintain and operate the system.

Lamps to be controlled by timing devices or photoelectric units to provide for service from dusk until dawn.

Monthly Rate

The monthly rate shall be as follows, based on estimated average monthly usage for unmetered lights:

Street Lighting Service	Distribution		
	Billing	Access	Total
175 Watt Lamp 75 kWh	\$0.26	\$6.99	\$7.25
250 Watt Lamp 110 kWh	\$0.40	\$7.26	\$7.66
400 Watt Lamp 175 kWh	\$0.62	\$13.71	\$14.33
1000 Watt Lamp 435 kWh	\$1.64	\$17.38	\$19.02
100 Watt Sodium 34 kWh	\$0.12	\$4.13	\$4.25
150 Watt Sodium 50 kWh	\$0.17	\$5.73	\$5.90
250 Watt Sodium 85 kWh	\$0.29	\$6.35	\$6.64

NAVOPACHE ELECTRIC COOPERATIVE, INC.
Lakeside, Arizona

DIRECT ACCESS TARIFF

SCHEDULE NO. 6-A
STREET LIGHTING SERVICE

Tax Adjustment

The Cooperative is authorized to collect and pass on, by adding to the bill to the consumer, the applicable proportionate part of any taxes or government impositions which are or may in the future be assessed on the basis of the gross revenues of the Cooperative and/or the price or revenue from the electric energy or service sold and/or the volume of energy purchased for sale and/or sold hereunder.

Purchased Power Cost Adjustment

The Cooperative shall, if purchased power cost is increased or decreased above or below the base purchased power cost of \$0.066160 per kWh sold, flow through such increases or decreases to all classes of consumers.

Meter Readings

All meter readings and billings shall be based on actual meter readings, except due to meter failure or the inability to obtain an actual reading (e.g., inclement weather) when a reasonable estimate of the amount of energy and/or billing demand shall be made by the Cooperative. Meter readings and billings will be made as closely as practical on the same day each month on a cycle basis.

Terms of Payment

Billing made under this schedule will be due and payable upon receipt and past due fifteen (15) days from the date the bill is mailed. Service will be subject to disconnect in accordance with the Cooperative's collection policy.

Demand Side Management Program (DSM) Adder

The Cooperative shall add to its bill a DSM adder in the amount set forth in its separate DSM cost recovery tariff approved by the Arizona Corporation Commission in connection with the Electric Energy Efficiency Implementation Plan and Demand Side Management Program filed by the Cooperative. Until the Arizona Corporation Commission approves the Cooperative's DSM cost recovery tariff, the Cooperative shall continue to add to its bill the per kWh demand side management program adder in the amount recomputed annually based upon reports submitted to the Commission by the Cooperative to help offset the costs associated with the Cooperative's programs designed to promote load management and approved by Staff of the Arizona Corporation Commission.

Renewable Energy Standard and Tariff (REST) Adder

The Cooperative shall add to its bill a REST adder in the amount set forth in its separate Renewable Energy Standard tariff approved by the Arizona Corporation Commission in connection with the Renewable Energy Standard and Tariff Implementation Plan filed by the Cooperative.

Other Charges

Other charges may be applicable subject to approval by the Arizona Corporation Commission.